24th Congress, 2d Session. [Doc. No. 65.] Ho. of Reps. Treas. Dept.

2 C 1295
(35)

STATE BANKS.

LETTER

FROM

THE SECRETARY OF THE TREASURY,

TRANSMITTING

Statements showing the condition of certain State banks, &c. &c., rendered in compliance with a resolution of the House of Representatives, of 10th July, 1832.

JANUARY 4, 1837.
Read, and laid upon the table.

TREASURY DEPARTMENT, *January* 3, 1836.

SIR: I have the honor to submit the following report, in compliance with the resolution of the House of Representatives, dated July 10, 1832, directing the Secretary of the Treasury "to lay before this House, at the next and each successive session of Congress, copies of such statements and returns, showing the capital, circulation, discounts, specie, deposites, and condition of the different State banks and banking companies as may have been communicated to the Legislatures, Governors, or other officers of the several States within the year, and made public; and where such statements cannot be obtained, such other authentic information as will best supply the deficiency."

To enable me to comply with this resolution, a correspondence was instituted during the last year, more extensive than in former years, with the officers of the State Governments, and, where this failed to elicit the desired information, with the officers of the State banks. The general result is exhibited in the tables and documents hereunto appended.

The tables and documents from A to Z, inclusive, exhibit the condition of the banks in each State and Territory. In those cases in which the returns have not been arranged in tabular form by the State authorities, it has been done in this department, and such incidental information as the reports contained has been thrown into the form of notes.

Table A A is a summary statement of the condition of all the banks in the United States at the dates annexed, and as near the 1st of January, 1836, as returns could be obtained.

B B is a list of the banks whose capitals have been increased since the date of the returns given in the tables and documents from A to Z, inclusive.

C C is a list of the banks lately chartered.

Blair & Rives, printers.

D D gives the ratio of circulation to specie of the banks in the different States and Territories in 1834–35, and 1835–36.

E E is a table showing the increase or decrease of specie in the banks of the different States, as ascertained by comparing the amounts given in the present report with the amounts given in the Treasury report of January 5th, 1836.

F F is a "comparative view of the condition of all the banks in the United States in 1833–34, 1834–35, and 1835–36."

G G gives the number and capital of all the banks in the different States and Territories at twelve distinct intervals, from 1792 to December, 1836.

H H and I I are lists of all the banks established in the United States from 1781–82 to 1811.

J J is a condensed statement of the condition, at eight different intervals, of all the banks in the United States.

I have the honor to remain, very respectfully,
Your obedient servant,
LEVI WOODBURY,
Secretary of the Treasury.

The Hon. the SPEAKER
of the House of Representatives.

STATEMENTS

SHOWING THE

CAPITAL, CIRCULATION, DISCOUNTS, SPECIE, &c.

OF THE DIFFERENT

STATE BANKS AND BANKING COMPANIES

IN THE

UNITED STATES.

A—STATE OF MAINE.

AN ABSTRACT from the returns of the directors of the several incorporated banks within this State, made to the office of the Secretary of State, as they existed on the Saturday preceding the first Monday of June, 1836; *printed agreeably to the second section of an act entitled "An act additional to an act to regulate banks and banking," passed March* 4, 1833; *also, an appendix, showing the place of location of each, when incorporated, and when rechartered.*

ASAPH R. NICHOLS, *Secretary of State.*

Banks.	Due from the Bank.						
	Capital stock.	Bills in circulation.	Nett profits on hand.	Balances due to other banks.	Cash deposited.(1)	Cash deposited bearing interest	Total amount due from the bank.
Androscoggin - - -	$50,000	$27,199	$3,731 39	-	*a* $5,274 03	-	$86,204 42
Augusta - - -	110,000	59,521	2,697 04	$2,199 12	12,990 46	$11,972 91	199,380 53
Bangor Commercial - -	100,000	*b* 67,866	8,117 57	11,960 54	16,063 39	1,200 00	205,207 50
Bank of Bangor - - -	100,000	41,804	2,241 13	3,881 51	16,340 62	-	164,267 26
Bank of Portland - - -	300,000	70,701	8,445 86	6,815 36	57,171 91	66,862 64	509,996 77
Bank of Cumberland - -	200,000	110,580	3,255 03	51,031 97	28,725 90	47,553 72	441,146 62
Canal - - -	400,000	151,340	7,742 95	9,912 09	40,937 22	*c* 93,314 24	703,246 50
Casco - - -	300,000	65,927	4,708 22	25,645 61	37,752 33	61,071 36	495,104 52
Central - - -	85,000	44,266	480 07	8,213 29	24,381 80	16,123 33	178,464 49
Citizens' - - -	60,000	24,348	2,392 73	-	18,730 24	3,617 35	109,088 32
Commercial - - -	50,000	40,827	*d* 950 52	-	9,823 49	3,428 00	105,029 01
Calais - - -	100,000	68,013	5,286 46	5,726 23	18,459 29	-	197,484 98
Exchange - - -	100,000	31,4-9	2,595 01	21,452 27	1,977 66	20,890 77	178,404 71
Eastern - - -	100,000	31,719	1,773 04	15,361 44	4,530 88	930 00	154,314 36
Franklin - - -	50,000	26,311	959 83	none.	* 7,889 19	685 00	85,845 02
Freeman's - - -	50,000	* 33,193	2,983 96	2,590 84	*e* 8,534 93	5,100 00	102,402 73
Gardiner - - -	100,000	42,210	2,687 96	363 35	*f* 10,239 70	-	155,501 01
Kenduskeag - - -	100,000	*g* 46,770	1,733 31	3,601 74	*h* 10,130 57	2,056 00	164,291 62
Lincoln - - -	100,000	39,716	3,599 60	-	25,229 78	-	168,545 38
Maine - - -	305,000	64,144	9,392 74	19,367 42	300,508 15	-	698,412 31
Manufacturers' - - -	100,000	58,448	4,292 18	-	*i* 10,460 73	-	173,200 91
Manufacturers and Traders' -	150,000	58,051	2,600 58	13,409 56	9,761 55	30,545 14	264,368 13

Resources of the Bank.

Banks.	Gold, silver, and other coined metals, in its banking-house	Real estate.	Bills of other banks incorporated in this State.	Bills of other banks without this State.	Balances due from other banks.	Amount of all debts due. (2)	Total amount of the resources of the bank.
Androscoggin	$1,468 92	$2,100 00	*j* $411 35	$59 00	$21,135 31	$61,029 84	$86,204 42
Augusta	4,961 44	6,009 45	2,692 00	750 00	7,219 30	177,770 63	199,402 82
Bangor Commercial	6,478 72	4,255 00	6,874 00	1,924 00	3,249 03	182,426 75	* 205,207 50
Bank of Bangor	4,173 51	–	873 00	1,707 00	111 13	157,402 62	164,267 26
Bank of Portland	6,270 87	7,000 00	6,587 00	241 00	813 38	489,084 52	509,996 77
Bank of Cumberland	8,339 60	–	11,580 00	795 00	20,561 35	399,870 67	441,146 62
Canal	9,702 00	7,000 00	19,292 00	814 00	9,985 44	656,453 06	703,246 50
Casco	5,051 87	7,830 37	16,069 00	525 00	2,587 47	463,040 81	495,104 52
Central	2,038 30	–	4,083 00	1,066 00	5,841 24	165,435 94	*k* 178,464 49
Citizens'	3,820 83	6,000 00	9,750 00	1,265 00	6,551 74	81,632 10	109,109 67
Commercial	1,353 94	600 00	364 00	849 00	21,325 88	80,536 19	105,029 01
Calais	1,211 21	4,000 00	4,435 00	918 00	3,104 00	183,816 76	*l* 197,484 98
Exchange	1,967 08	–	8,445 00	81 00	621 08	167,290 55	178,404 71
Eastern	4,188 15	10,500 00	*m* 7,057 01	518 00	207 19	131,844 01	154,314 36
Franklin	1,950 79	none.	*n* 324 78	103 00	3,265 67	80,206 78	85,845 02
Freeman's	3,961 12	–	*o* 1,231 00	1,406 00	15,140 79	80,663 82	102,402 73
Gardiner	1,775 27	2,490 00	*p* 629 00	255 00	*q* 7,431 13	142,920 61	155,501 01
Kenduskeag	5,094 30	6,000 00	*r* 2,275 00	1,234 00	208 32	149,570 00	164,291 62
Lincoln	2,142 53	3,000 00	395 00	211 00	28,073 36	134,723 49	168,545 38
Maine	46,790 80	–	14,410 00	349 00	52,947 41	583,915 10	698,412 31
Manufacturers'	4,166 56	8,247 81	32 00	31 00	7,359 14	153,427 40	*s* 173,200 91
Manufacturers and Traders'	1,915 80	1,000 00	4,660 00	549 00	610 62	255,632 71	264,368 13

(1) Including all sums whatsoever due from the bank not bearing interest; its bills in circulation, profits, and balances due to other banks excepted.

(2) Including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.

a Including $18 unclaimed dividends.
b Redeemed at the Suffolk Bank, Boston, June 4th, $11,300.
c This amount, $93,314 24, loan bought of the United States Bank, on [interest, at the rate of 5 per cent.
d Including $281 97 reserved profits.
e Including $75 unclaimed dividends.
f Including $364 unclaimed dividends.
g Including $11,285 under $5.
h Including $85 unpaid dividends.
i $364 unclaimed dividends included in this sum.
* Including $749 unpaid dividends.
j Including check on Union Bank for $56 35.
k Deduct one cent, (error in return.)
l Deduct one cent, (error in return.)
m Including checks, $3,883 01.
n Bills and checks.
o Including $700 in checks on sundry banks.
p Including a check on Citizen's Bank for $300.
q Including $1,421 sent to a bank in Boston, and now charged to suspense account.
r Including $159 checks on other banks in Boston.
s Add $63, (error in return.)

A--BANKS IN MAINE—Continued.

Banks.	Due from the Bank.						
	Capital stock.	Bills in circulation.	Nett profits on hand.	Balances due. to other banks.	Cash deposited.	Cash deposited bearing interest	Total amount due from the bank.
Mercantile - - -	$100,000	*a* $42,329	$1,386 18	$36,344 58	$12,750 69	$1,810 58	$197,621 00
Merchants' - - -	150,000	45,524	4,706 86	10,404 30	45,232 66	20,000 00	275,867 82
Mariners' - - -	50,000	*b* 40,428	*c* 729 30	76 13	3,986 17	none.	95,219 60
Northern - - -	50,000	31,772	642 89	382 21	*d* 12,989 89	421 00	96,207 99
People's - - -	100,000	55,927	1,620 29	202 69	8,136 43	-	165,886 41
South Berwick - - -	50,000	34,779	3,072 59	-	767 06	21,113 00	109,731 65
Skowhegan - - -	50,000	32,818	1,026 24	7,410 94	4,857 09	-	96,112 27
Stillwater Canal - - -	50,000	30,070	1,021 61	16,301 21	11,323 88	-	108,716 70
Thomaston - - -	50,000	*e* 60,540	1,065 40	2,262 72	7,732 69	none.	121,600 81
Ticonic - - -	50,000	35,188	1,402 05	6,700 18	*f* 6,637 26	-	99,927 49
Union - - -	50,000	40,848	3,067 22	none.	21,741 11	none.	115,656 33
Waldo - - -	50,000	25,721	750 99	3,672 24	1,114 33	-	81,258 56
Washington County - -	50,000	44,379	1,733 93	296 00	6,761 95	500 00	103,670 88
York - - -	75,000	63,274	5,011 20	4,675 82	15,058 35	-	163,019 37
	3,935,000	1,788,040	112,903 93	290,261 66	834,929 38	409,195 04	7,370,404 01

a $5,098 small bills in circulation.
b Including in hands of agent.
c Including $84 unclaimed dividends.
d Including $200 unclaimed dividends.
e Including in hands of agent.
f Including $3,000 permanent deposite in Suffolk Bank.

RESOURCES OF THE BANK.

BANKS.	Gold, silver, and other coined metals, in its banking-house	Real estate.	Bills of other banks incorporated in this State.	Bills of other banks without this State.	Balances due from other banks.	Amount of all debts due, &c.	Total amount of the resources of the bank.
Mercantile - - -	$6,407 34	$12,000 00	$2,132 00	$750 00	$288 32	$176,043 37	$197,621 03
Merchants' - - -	4,580 06	8,050 00	6,403 00	440 00	3,394 14	253,000 62	275,867 82
Mariners' - - -	4,037 43	none.	49 00	93 00	*a* 13,340 80	77,699 37	95,219 60
Northern - - -	2,510 71	744 28	*b* 2,192 64	236 00	15,639 40	74,884 96	96,207 99
People's - - -	6,750 88	3,500 00	7,155 00	1,097 00	16,198 75	131,184 78	165,886 41
South Berwick - - -	1,533 16	1,500 00	54 00	4,114 00	3,408 76	99,122 85	*c* 109,731 65
Skowhegan - - -	3,024 91	817 00	1,696 00	100 00	–	90,474 36	96,112 27
Stillwater Canal - - -	1,976 28	–	*d* 8,632 00	578 00	3,004 67	94,525 75	108,716 70
Thomaston - - -	4,052 00	2,357 28	1,122 00	2,472 00	1,250 57	*e* 110,346 96	121,600 81
Ticonic - - -	4,514 36	1,375 00	1,237 00	80 00	–	92,721 13	99,927 49
Union - - -	2,340 15	2,000 00	1,838 00	263 00	12,396 86	96,818 32	115,656 33
Waldo - - -	2,727 88	–	2,264 00	1,944 00	3,000 00	71,322 68	81,258 56
Washington County - -	2,130 14	–	28 00	18 00	13,762 15	87,732 59	103,670 88
York - - -	1,620 46	1,594 39	30 00	30 00	14,639 50	145,105 02	163,019 37
	176,939 37	109,970 58	157,301 78	27,865 00	318,673 90	6,579,761 12	*f* 7,370,447 65

a Including $3,000 permanent deposite in Suffolk Bank.
b Including check on Citizen's Bank, Augusta, for $74 64.
c Add $1 12, (error in return.)
d Bills and checks.
e Including in hands of agent.
f Correcting the errors as above, will read $7,370,511 75.

A—STATE OF MAINE—Continued.

Banks.	Dividends, Reserved Profits, Doubtful Debts, &c.						Appendix.		
	Rate and amount of the last dividend, and when declared.			Amount of reserved profits at the time of declaring the last dividends.	Am't of debts due and not paid, and considered as doubtful.	Bills in circulation under five dollars.	Location.	When incorporated.	Rechartered.
	Rate.	Amount.	When declared.						
Androscoggin	3 per cent.	$1,500 00	Jan. 4, 1836	$1,525 50	–	$4,294	Topsham	Feb. 1, 1834	
Augusta	5 per cent.	5,500 00	April 4, 1836	1,480 93	none.	a10,000	Augusta	Jan. 21, 1814	April 1, 1831.
Bangor Commercial	4 per cent.	4,000 00	April 4, 1836	6,118 81	none.	8,943	Bangor	April 1, 1831	
Bank of Bangor	4 per cent.	4,500 00	April 4, 1836	1,732 33	–	3,774	Bangor	Feb. 12, 1834	
Bank of Portland	4 per cent.	12,000 00	April 4, 1836	4,345 04	$3,237 49	9,209	Portland	Feb. 13, 1819	April 1, 1831.
Bank of Cumberland	4 per cent.	8,000 00	April 4, 1836	710 13	–	No ret'n	Portland	March 19, 1835	
Canal	3½ per cent.	14,000 00	April 4, 1836	2,889 01	984 94	22,160	Portland	Feb. 19, 1825	
Casco	3½ per cent.	10,500 00	April 4, 1836	1,440 05	–	12,247	Portland	Feb. 18, 1824	April 1, 1831.
Central	5 per cent.	4,250 00	April 4, 1836	139 02	–	b12,906	Hallowell	Feb. 22, 1825	April 1, 1831.
Citizens'	4 per cent.	2,400 00	Jan. 1, 1836	497 06	–	c 4,800	Augusta	Jan. 26, 1833	
Commercial	4 per cent.	2,000 00	March 31, 1836	281 97	–	9,071	Bath	Feb. 16, 1822	
Calais	$5 per share	5,000 00	April 4	4,157 70	367 12	9,481	Calais	April 1, 1831	
Exchange	3 per cent.	3,000 00	March 30	458 82	412 20	9,770	Portland	Feb. 29, 1832	
Eastern	4 per cent.	4,000 00	April 5	1,922 18	none.	8,672	Bangor	March 21, 1835	
Franklin	4 per cent.	2,000 00	March 7, 1836	306 76	1,200 00	7,101	Gardiner	March 9, 1832	
Freeman's	5 per cent.	2,500 00	Dec. 9, 1835	737 43	–	4,841	Augusta	March 2, 1833	
Gardiner	4 per cent.	4,000 00	March 7, 1836	879 08	350 00	1,425	Gardiner	Jan. 31, 1814	April 1, 1831.
Kenduskeag	5 per cent.	5,000 00	April 4, 1836	253 86	–	11,285	Bangor	Feb. 26, 1832	
Lincoln	4 per cent.	4,000 00	Jan. 1, 1836	448 16	–	3,499	Bath	Feb. 11, 1832	
Maine	$3 per share	9,150 00	April 1, 1836	3,079 48	–	3,016	Portland	Feb. 23, 1825	April 1, 1831.
Manufacturers'	3½ per cent.	3,500 00	April 4, 1836	3,214 13	1,260 00	13,463	Saco	Feb. 23, 1825	April 1, 1831.
Manufac'rs & Traders'	3½ per cent.	5,250 00	April 2, 1836	1,384 50	–	12,529	Portland	Feb. 27, 1832	
Mercantile	4 per cent.	4,000 00	April 4, 1836	3,712 30	none.	5,098	Bangor	Feb. 21, 1833	
Merchants'	3½ per cent.	5,000 00	April 4, 1836	2,299 88	1,498 27	6,409	Portland	Feb. 19, 1825	April 1, 1831.
Mariners'	4 per cent.	2,000 00	March 29, 1836	377 58	none.	4,631	Wiscasset	March 21, 1835	
Northern	5 per cent.	2,500 00	March 7	22 39	1,000 00	No ret'n	Hallowell	March 2, 1833	
People's	4 per cent.	4,000 00	April 5, 1836	675 39	–	13,392	Bangor	March 21, 1835	

South Berwick -	3½ per cent. –	1,750 00	April 4, 1836	2,245 95	none.	–	South Berwick	Jan. 31, 1823	April 1, 1831.
Skowhegan - -	5 per cent. –	2,500 00	April 4, 1836	585 10	–	*d* 8,515	Skowhegan –	March 4, 1833	
Stillwater Canal -	5 per cent. –	2,500 00	April 7, 1836	474 45	–	*e* 9,093	Orono –	March 21, 1835	
Thomaston - -	4 per cent. –	2,000 00	April 4, 1836	500 00	115 00	9,328	Thomaston –	Feb. 22, 1825	April 1, 1831.
Ticonic - -	5 per cent. –	2,500 00	April 4, 1836	977 90	–	10,023	Waterville –	April 1, 1831	
Union - -	4½ per cent. –	2,250 00	April 4, 1836	2,593 99	*f* 1,227 29	4,677	Brunswick –	Feb. 15, 1825	April 1, 1831.
Waldo - -	4 per cent. –	2,000 00	April 4, 1836	353 47	–	No ret'n	Belfast –	Feb. 11, 1832	
Washington County -	3 p. c. for 6 mo.	1,378 44	April 6, 1836	1,737 07	–	No ret'n	Calais –	March 20, 1835	
York - -	4 per cent. –	3,000 00	April	3,595 98	291 79	13,024	Saco –	April 1, 1831	
		53,428 44		58,144 40	11,944 10	266,676			

a About $10,000.
b In $42,000 redeemed in Boston; amount of small bills not known.
c About $4,800.
d Including bills redeemed in Suffolk Bank.
e Including what are redeemed at Suffolk Bank.
f Not included with resources of the bank.

NOTES.—The corporators of the Great Falls Bank, and the Frontier Bank, (the names of which are given in the report from the Treasury Department of January 5, 1836,) did not comply with the act of incorporation, and their charters have consequently become void. The act of the Legislature of Maine, of March 31, 1831, entitled "An act to regulate banks and banking," requires that all subsequent banking corporations shall pay in their capital stock within a specific time. The Frontier Bank was incorporated again last winter.

In April, 1836, the Legislature of Maine incorporated 23 new banks, with an aggregate capital of 1,660,000 dollars. On the 25th of October, sixteen of these new institutions had commenced operations.

For a list of the new banks in Maine, see C. C.

B—STATE OF NEW HAMPSHIRE.

BANK REPORT.—*The Committee on Banks, to whom was referred the message of his excellency the Governor, with the returns from the several banking institutions in this State, report the following statement of their condition, as they existed on the 2d day of May*, 1836.

ISAAC WALDRON, *for the Committee.*

Names of banks.	Amount of capital stock paid in.	Amount of real estate.	Amount of debts due the bank.	Amount of specie in the vault and in Boston banks.	Amount of bills of other banks.	Amount of deposites.	Amount of bills in circulation.
New Hampshire Bank - -	$147,500 00	$9,279 12	$218,022 59	$4,793 72	$9,742 00	$27,034 77	$73,618 00
New Hampshire Union Bank -	150,000 00	6,563 00	196,632 00	6,904 00	6,045 00	11,011 00	35,308 00
Portsmouth Bank - - -	100,000 00	5,616 93	144,703 04	11,756 53	279 00	23,655 30	33,931 00
Commercial Bank - - -	102,000 00	–	316,274 34	110,647 36	20,621 48	226,635 40	95,053 00
Rockingham Bank - - -	100,000 00	1,000 00	127,937 52	6,843 86	4,738 80	17,447 91	20,389 00
Piscataqua Bank - - -	271,800 00	966 00	637,134 56	34,807 50	2,544 00	273,848 12	103,592 00
Exeter Bank - - -	100,000 00	1,000 00	147,155 53	13,998 28	794 00	7,597 78	41,396 00
Granite Bank - - -	100,000 00	3,761 58	161,032 63	22,411 63	1,611 00	12,310 93	70,850 00
Derry Bank - - - -	100,000 00	2,000 00	145,660 91	18,892 82	1,311 00	20,864 92	43,566 00
Concord Bank - - -	100,000 00	1,448 29	186,111 33	16,101 96	2,925 00	21,624 71	79,785 75
Merrimack County Bank - -	100,000 00	4,671 65	141,739 10	16,050 53	2,258 00	9,062 68	47,948 00
Mechanics' Bank - - -	100,000 00	1,200 00	134,332 19	30,383 06	5,065 00	4,542 69	65,122 00
Strafford Bank - - -	100,000 00	5,000 00	146,985 81	9,886 95	823 00	9,713 82	41,454 00
Dover Bank - - -	100,008 00	7,911 89	142,149 59	2,963 05	1,124 00	8,594 41	41,581 00
Winnipiseogee Bank - -	107,000 00	4,643 81	158,959 61	28,671 16	2,771 00	773 92	83,266 00
Manufacturers' Bank - -	100,000 00	3,366 71	141,445 21	33,356 54	3,917 00	9,713 02	65,020 00
Farmers' Bank - - -	65,000 00	2,350 00	128,062 70	11,664 70	784 00	18,594 19	57,815 00
Cheshire Bank - - -	100,000 00	7,379 00	157,958 01	22,231 55	633 00	5,538 39	72,449 00
Claremont Bank - - -	60,000 00	2,222 51	135,244 51	2,653 35	426 00	36,621 51	37,727 00
Connecticut River Bank - -	60,000 00	2,444 65	129,963 40	8,553 65	1,823 00	24,846 05	46,651 00
Ashuelot Bank - - -	100,000 00	2,998 24	160,863 55	34,150 18	1,433 00	9,997 30	85,615 00

Grafton Bank - - -	100,000 00	5,851 88	187,681 39	20,511 73	3,295 66	11,801 86	89,973 75
Pemigewasset Bank - -	50,000 00	3,172 66	93,181 54	7,306 44	-	11,527 77	38,140 00
Bank of Lebanon - - -	100,000 00	1,325 00	166,025 41	31,107 78	2,835 00	7,666 29	81,083 00
Lancaster Bank - - -	50,000 00	100 00	72,592 90	7,103 23	7,038 00	2,152 36	31,933 00
Rochester Bank - - -	100,000 00	1,348 69	123,851 86	22,208 86	112 00	3,392 52	42,846 00
	2,663,308 00	87,621 61	4,501,701 22	535,960 42	84,948 94	816,569 62	1,526,112 50

From the foregoing statement it appears that the whole amount of debts due the banks is $4,501,701 22

Real estate - - - - - - -	87,621 61	
Bills of other banks - - - - - -	84,948 94	
Specie - - - - - - - -	535,960 42	
		$5,210,232 19
Amount of capital stock paid in - - - - -	2,663,308 00	
Bills in circulation - - - - - -	1,526,112 50	
Deposites - - - - - - - -	816,569 62	
		5,005,990 12
Leaving a balance in favor of the banks, of - - -		204,242 07

after discharging all their liabilities and returning the capital stock to their stockholders; or it may be said there is pledged by the banks $2,867,550 over and above all their liabilities, as a guaranty to the public for the redemption of all their bills in circulation and all other liabilities. The committee, therefore, are of opinion that the public may place full confidence in the safety and good condition of the several banking institutions of this State, and that they are abundantly able to meet all their engagements.

C No. 1.—STATE OF VERMONT.

BANKS of Vermont, January 1, 1836.—*From returns to the Legislature.*

Names and location.	Loans and discounts.	Real estate.	Funds deposited in Boston, New York, &c.	Due from other banks.	Notes of other banks on hand.	Specie on hand.	Circulation.	Deposites.	Due to other banks.	Capital paid in.	Discounts received and dividends unpaid.	Profits undivided.
Bank of Burlington, Burlington -	303,846	11,568	106,151	-	20,912	10,061	152,646	149,935	-	125,624	6,149	7,138
Farmers and Mechanics' Bank, do. -	132,282	-	38,108	-	16,880	3,427	76,489	21,418	17,056	75,000	-	1,196
Bank of Bellows Falls, Bellows Falls -	137,859	1,706	18,000	-	6,182	1,835	131,226	1,495	-	50,000	-	5,846
Bank of Bennington, Bennington -	167,375	3,992	13,661	-	6,115	3,224	87,600	28,479	-	70,000	2,726	5,595
Bank of Brandenburgh, Brandenburgh	180,065	2,418	77,138	-	1,590	7,711	166,431	23,458	-	75,000	-	12,932
Bank of Caledonia, Danville - -	77,311	3,746	51,036	-	1,447	2,502	91,750	5,050	-	40,000	-	14,487
Farmers' Bank, Orwell - -	126,536	2,292	23,236	1,529	7,085	3,758	116,368	3,486	2,194	50,000	1,821	1,117
Bank of Manchester, Manchester -	121,584	1,709	21,131	-	-	2,165	82,385	1,632	-	60,000	1,319	
Bank of Middlebury, Middlebury -	124,776	-	21,062	3,006	10,929	2,731	89,065	8,103	1,373	60,000	83	4,073
Bank of Montpelier, Montpelier -	112,181	2,639	51,152	-	6,360	6,637	127,146	3,719	-	50,000	52	2,629
Bank of Newbury, Wells River -	76,892	1,927	39,615	-	8,328	381	101,470	9,542	-	50,000		
Bank of Orange County, Chelsea, -	139,886	2,009	63,000	-	3,611	2,209	134,426	12,690	-	50,000	-	13,381
Bank of Orleans County, Irasburg -	50,839	-	20,009	-	2,891	100	44,150	-	-	30,000	-	66
Bank of Rutland, Rutland - -	213,091	1,871	67,524	10,276	1,619	6,182	179,989	23,324	86	80,000	4,528	12,642
Bank of St. Albans, St. Albans -	126,091	1,409	61,553	1,635	11,376	10,516	156,189	19,666	-	50,000	2,157	7,357
Bank of Vergennes, Vergennes -	159,231	-	13,313	2,845	8,891	1,037	101,496	13,385	3,165	60,000	460	6,946
Bank of Windsor, Windsor - -	197,961	-	22,413	-	6,419	4,892	48,279	5,995	-	80,000	7,415	
Bank of Woodstock, Woodstock -	174,279	3,259	23,000	-	1,510	4,040	138,585	13,319	-	50,000	-	4,185
Total of 18 banks - - -	2,563,220	40,502	801,913	22,361	125,098	75,672	2,031,290	347,877	23,874	1,105,624	26,701	99,581
Essex Bank, Guildhall - -	31,415	-	-	24,248	959	1,130	35,570	998	-	20,000		
Total of 19 banks - - Dollars	2,594,675	40,502	801,913	46,609	126,048	76,802	2,066,860	348,875	23,874	1,125,624	26,701	99,581

NOTES.—The above table has been prepared from materials furnished to the department by the late inspector of the banks in Vermont, with the exception of the statement of the affairs of the Essex Bank, which has been taken from the Treasury report of January 5, 1836.

Another table, obtained from the assistant Secretary of the Senate of Vermont, differs from the above in the statement it gives of the accounts of some of the banks, but the differences are not so great as to deserve to be specially noted.

The bank inspector says, in a note, "The Essex Bank was incorporated in 1833, with a capital of 40,000 dollars. The bank went into operation with a pretended capital of 20,000 dollars, and has been reported as possessed of 20,000 dollars. From an inspection of the papers of the bank, it appears that the present president, J. D., obtained a loan of more than 18,000 dollars of the Haverhill (N. H.) Bank; deposited the money in the Haverhill Bank, and took a certificate of deposite, which was used by the commissioners. The same day the directors were appointed, J. D., the president, and his father-in-law, T. C., borrowed or took the certificate of deposite and the remainder of the cash, returned the same to Haverhill, and took up the notes. That bank has no capital except the notes of the stockholders for 2,000 dollars, so I have refused to report it. It has a large amount of notes in circulation."

The statement of the affairs of the Essex Bank, given in the above table, is taken from a report to the Legislature in October, 1834.

In a tabular statement of the banks of Vermont, which has appeared in the public prints, were the following items, viz: funds on interest, $753,738; specie, bills of other banks, and deposites, $1,027,821. A copy of this tabular statement was forwarded to the Treasury Department; and, in answer to a letter asking for some explanation, the bank inspector made the following reply:

"The table you received from the Treasurer of this State, a copy of which I forwarded, was prepared for the purpose of showing the profits of the banks from the capital paid in. The tabular line of deposites (in that table) shows the *means* of the banks, and not their liabilities. I have now said *due depositors* for those sums deposited in our banks. The banks here have made use of the word *deposites*, for funds deposited in Boston and New York for the redemption of their bills at those places. The line of *deposites* [funds] *on interest* shows the amount of funds owned by the banks, or balances in the hands of their agents, to redeem their bills; and those funds consist of the notes of other banks and drafts, for which the banks receive from three to five per cent. interest. Specie, bills of other banks, and deposites in Boston, New York, &c., were formerly reported together, and the statements were made by the cashiers of the banks. By a personal examination of the books of the banks, I found that notes payable at the places of deposite, when not due, were called and reported as specie funds. I found, also, that of the capital or available means for the redemption of the bank issues, in 1834, at the time of the panic, more than $700,000 were deposited in the hands of the brokers. The inducement to employ brokers is, they receive from them greater interest than the banks [in New York and Boston] will pay. This practice of redeeming or exchanging bank notes in the cities has, in some sections of our State, operated oppressively, and is, no doubt, one great cause of the pecuniary distress in the country; for, some banks have made the payment of notes in the

cities a condition of their discount. In such cases, funds are transmitted to the places of deposite, at the expense of the borrower. The tabular statement, before forwarded, was made in reference to that practice, and explained in the report I made to the Legislature, which they have not published. There has been strong objection made by some of the banks to my departing from the former practice. Perfect reliance cannot be placed upon the statement of the amount of funds deposited in the cities as the true sum. Some banks frequently overdraw, or do not provide funds for the redemption of their bills. Loans are obtained in the names of individuals, and the sum borrowed reported as funds of the banks. I know of one instance of a safety-fund bank depositing the notes of the bank as security for the loan. That was the Essex Bank, which is not included in the number here reported.

"I find, this year, but a small proportion of the funds deposited in Boston and New York are in the hands of the brokers.

"*November* 24, 1836."

In addition to the banks, the names of which are given in the foregoing table, the Legislature of Vermont, in November, 1836, incorporated the Rail-road Bank, at Rutland, with a capital of $300,000.

C No. 2—BANKS OF VERMONT—Continued.

TABLE II.

LIST of the banks in Vermont, with the date of their respective charters, and the amount of their authorized capital, from a table obtained from the assistant Secretary of the Senate of Vermont.

Names of the banks.	Date of charters.	Authorized capital.
Bank of Bellows Falls	November 9, 1831	$100,000
Bennington	October 25, 1827	100,000
Brattleboro'	November 5, 1821	100,000
Burlington	November 9, 1818	150,000
Caledonia	November 2, 1825	100,000
Farmers' Bank	November 7, 1833	100,000
Farmers and Mechanics' Bank	November 4, 1834	150,000
Bank of Manchester	November 7, 1832	100,000
Middlebury	November 9, 1831	100,000
Montpelier	October 28, 1825	100,000
Newbury	November 7, 1832	100,000
Orange County	November 3, 1827	100,000
Orleans	November 8, 1832	60,000
Rutland	November 1, 1824	100,000
St. Albans	October 29, 1825	100,000
Vergennes	October 27, 1826	100,000
Windsor	November 9, 1818	100,000
Woodstock	November 9, 1831	100,000
Essex Bank	November 7, 1832	40,000
Rail-road Bank	November 7, 1836	300,000
Twenty banks	- - -	$2,200,000

NOTE.—The charters of the Bank of Burlington and the Bank of Vergennes were renewed in November, 1833, and that of the Bank of Rutland in November, 1834.

D.

ABSTRACT from the returns of Banks in Massachusetts, made in September, 1835, showing the state of said Banks on the first Saturday of May, 1835. Prepared for the use of the Legislature.

Location and names of banks.	Capital stock paid in.	Bills in circulation.	Nett profits on hand.	Balances due to other banks.	Cash deposited, including all sums whatsoever due from the bank, not bearing interest; its bills in circulation, profits, and balances due to other banks excepted.	Cash deposited bearing interest.	Total amount due from the bank.
	DUE FROM THE BANK.						
COUNTY OF SUFFOLK.							
Boston. American	$500,009	$55,119	$8,525 87	$20,822 86	$31,429 47	$70,158 57	$395,085 77
Atlantic	500,000	120,681	17,532 55	29,164 30	185,633 11	224,107 07	1,077,521 06
Atlas	500,000	97,223	22,864 53	346,171 32	89,185 74	33,800 00	1,089,524 59
Boston	600,000	139,346	50,741 44	48,873 79	237,956 87	239,371 32	1,316,289 42
City	1,000,000	163,551	77,115 33	69,152 90	271,010 73	393,031 32	1,973,861 18
Columbian	500,000	71,955	31,602 77	–	178,891 71	140,824 00	923,273 48
Commercial	500,000	112,491	19,585 11	10,433 37	41,567 06	184,320 66	868,397 20
Commonwealth	500,000	167,485	7,760 15	53,000 00	379,738 56	117,500 00	1,225,483 71
Eagle	500,000	123,878	26,487 22	24,796 02	169,463 10	401,951 67	1,246,516 01
Franklin	150,000	149,385	6,731 69	–	10,562 44	3,945 00	320,624 13
Fulton	500,000	121,103	6,258 60	76,775 76	48,231 82	–	752,469 18
Globe	1,000,000	77,132	5,074 68	80,000 00	306,791 95	770,022 06	2,239,020 69
Granite	500,000	131,251	1,238 99	10,775 07	89,922 48	32,443 76	765,731 30
Hancock	500,000	85,700	21,719 45	11,236 70	67,090 28	141,236 97	826,974 40
Hanover	500,000	99,491	14,232 88	40,000 00	132,175 13	164,000 00	952,009 01
Market	500,000	186,494	8,255 60	127,255 38	88,398 50	129,971 77	1,040,375 25
Massachusetts	800,000	78,107	10,146 46	68,000 00	192,049 80	–	1,148,303 26
Mechanics	750,000	231,626	61,294 31	370,190 27	604,251 60	112,000 00	2,132,362 18
New England	1,000,000	102,989	15,000 00	199,094 95	123,075 34	54,000 00	1,443,159 29

RESOURCES OF THE BANK.

Names of banks.	Gold, silver, and other coined metals in its banking-house.	Real estate.	Bills of other banks incorporated in this State.	Bills of other banks incorporated elsewhere.	Balances due from other banks.	Amt of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.	Total amount of the resources of the bank.	Rate and amount of the last semi-annual dividend.	Amount of reserved profits at the time of declaring the last dividend.	Amount of debts due to the bank, secured by a pledge of its stock.	Amount of debts due and not paid, and considered doubtful.
American	$5,712 38	$1,666 67	$6,242 00	—	$21,949 14	$659,515 58	$693,085 77	3 p.c. $15,000	$12,891 43	$7,190 00	$11,959 56
Atlantic	7,355 62	41,827 43	43,759 00	$13,339 00	47,098 83	921,211 18	1,077,521 06	3	15,000	4,700 00	404 47
Atlas	8,091 38	—	34,228 00	—	53,000 79	993,921 43	1,089,241 59	4	20,000	172 68	352 25
Boston	32,056 90	—	42,788 00	—	72,000 00	1,169,444 52	1,316,289 42	3	21,000	17,889 24	
City	23,550 57	31,624 68	9,472 00	—	47,007 95	1,802,205 98	1,973,861 18	3	30,000	30,724 51	300 00
Columbian	49,327 91	—	30,059 00	—	91,101 52	749,785 05	923,273 48	3	15,000	72,207 93	
Commercial	7,159 12	16,019 96	5,389 00	—	9,471 18	830,357 34	868,397 60	3	15,000	11,194 22	7,900 00
Commonwealth	71,811 88	—	112,791 00	—	99,000 00	941,880 33	1,225,483 21	3	17,509	12,060 18	75,200 00
Eagle	15,860 02	—	37,346 00	—	97,000 00	1,096,309 99	1,246,516 01	3	15,000	25,300 19	8,610 00
Franklin	5,655 00	7,762 65	—	—	13,911 89	293,291 56	320,621 13	3	4,500	5,705 88	33,100 00
Fulton	12,177 00	—	20,551 00	—	13,000 00	706,741 18	752,469 18	3	15,000	1,991 69	6,949 59
Globe	72,867 50	43,000 00	92,085 00	—	161,117 31	1,869,950 88	2,239,020 69	3	30,000	74,422 56	
Granite	9,104 44	—	10,066 00	987 00	30,753 75	714,820 11	765,731 30	3	7,500	336 82	16,387 00
Hamilton	25,952 34	—	18,000 00	—	15,125 51	797,835 55	826,974 40	3	15,000	8,559 56	2,000 00
Hancock	13,567 14	—	36,572 00	—	37,000 00	864,860 87	952,000 01	3	15,000	25,510 27	
Mercantile	19,927 19	—	44,862 00	—	6,000 00	969,586 06	1,040,375 25	3	15,000	9,481 98	1,000 00
Massachusetts	56,831 53	29,000 00	38,201 00	—	106,469 51	917,801 22	1,148,303 26	3	20,000	7,368 68	1,000 00
Merchants'	100,139 01	—	321,233 00	—	212,832 40	1,498,157 77	2,132,362 18	3	26,250	60,069 11	14,950 00
New England	27,210 01	20,000 00	42,088 00	—	116,000 00	1,281,397 82	1,486,605 83	3	30,000	10,000 00	1,900 00
	3,523 10										

L.—BANKS IN MASSACHUSETTS—Continued.

DUE FROM THE BANK.

Location and names of banks.	Capital stock paid in.	Bills in circulation.	Nett profits on hand.	Balances due to other banks.	Cash deposited, including all sums whatsoever due from the bank not bearing interest; its bills in circulation, dividends, and balances due to other banks excepted.	Cash deposited bearing interest.	Total amount due from the bank.
COUNTY OF SUFFOLK—Continued.							
[illegible]	$750,000	$[illegible]	$[illegible]	$16,191 06	$225,313 49	$17,000 00	$1,201,411 80
[illegible]	750,000	[illegible]	[illegible]	31,177 68	165,703 56	961,975 25	1,340,820 29
[illegible]	500,000	[illegible]	[illegible]	-	71,908 87	59,995 85	748,551 96
[illegible]	1,500,000	[illegible]	[illegible]	129,476 29	330,702 87	126,250 00	2,392,539 24
[illegible]	750,000	[illegible]	[illegible]	1,295,947 14	321,118 65	-	2,480,168 76
[illegible]	500,000	[illegible]	[illegible]	11,264 73	120,028 82	136,814 44	992,448 15
[illegible]	500,000	51,017	[illegible]	54,665 03	138,142 90	17,900 00	770,870 73
[illegible]	800,000	[illegible]	[illegible]	42,414 09	126,997 89	-	1,086,236 94
Washington	500,000	126,250	15,977 36	-	179,632 62	-	820,961 40
COUNTY OF ESSEX.							
[illegible]	200,000	[illegible]	[illegible]	[illegible]	12,111 43	2,189 97	289,135 59
[illegible]	100,000	[illegible]	[illegible]	[illegible]	22,624 92	-	173,141 62
[illegible]	150,000	[illegible]	[illegible]	1,320 34	16,716 72	38,924 91	282,457 32
[illegible]	100,000	[illegible]	[illegible]	[illegible]	-	50,769 49	204,567 05
[illegible]	200,000	[illegible]	[illegible]	[illegible]	30,608 93	-	335,903 07
[illegible]	200,000	[illegible]	[illegible]	[illegible]	21,418 08	-	452,921 53
[illegible]	100,000	[illegible]	[illegible]	[illegible]	6,988 09	-	152,355 08
[illegible]	150,000	[illegible]	[illegible]	[illegible]	8,668 64	82,612 54	328,184 06
[illegible]	150,000	[illegible]	[illegible]	[illegible]	41,361 48	43,000 00	348,784 72
Merchants', Grand	100,000	80,000	1,716 72	11,300 00	7,158 78	9,000 00	209,205 50

RESOURCES OF THE BANK.

Names of banks.	Gold, Silver, and other coined money in its banking house.	Real estate.	Bills of other banks in this place.	Bills of other banks incorporated in this State.	Balances due from other banks.	Bills and checks, including exchange, and funded loans, payable on demand, and loans other than those due at a day certain.	Total amount of the resources of the bank.	Rate and amount of the last semi-annual dividend.	Amount of reserved profits at the time of declaring the last dividend.	Amount of debts due to the bank, secured by a pledge of its stock.	Amount of debts due and not paid, and considered doubtful.
North	$16,904 91	$3,000 00	$25,413 00	—	$40,171	$1,037,911	$1,911,411 83	p. c. $22,500	$35,037 81	$26,821 50	$36,391 98
Ontonagon	21,069 33	—	15,975 00	—	78,264	1,128,115	1,383,253	32,500	19,641 05	25,175 00	—
South	11,705 10	—	24,355 00	—	21,000	610,000	744,551	12,500	1,832 13	—	13,939 89
State	36,117 35	30,000 00	12,763 00	—	46,000	2,000,000	2,833,200	45,000	73,158 79	37,385 00	95,111 75
Suffolk	40,345 77	77,630 00	17,203 00	135,784 00	4,000	2,000,000	2,833,200	30,000	305,965 00	5,200 00	—
Tradesmen's	6,501 47	25,150 31	25,377 00	—	20,000	900,000	1,000,000	15,000	13,000 00	2,100 00	3,374 06
Traders	33,028 37	25,150 31	25,377 00	—	20,000	900,000	1,000,000	15,000	19,300 00	6,300 00	1,120 91
Union	33,943 78	157,815 26	24,050 00	385 00	31,253	1,128,115	1,383,253	20,000	25,441 26	8,300 00	1,651 42
Warren	5,444 10	2,355 00	21,167 00	—	16,000	700,000	844,551	10,000	12,705 01	2,240 00	4,140 00
Agricultural	5,822 61	6,000 00	1,212 00	182 00	—	300,000	313,200	6,000	300 00	3,985 00	6,000 00
Berkshire	3,357 24	—	291 00	2,205 00	5,000	150,000	160,000	3,000	1,150 00	1,050 00	115 40
Boylston	6,052 45	6,555 00	4,477 00	132 00	2,000	150,000	160,000	3,000	1,000 00	1,000 00	97 47
Commercial	4,129 63	655 00	3,377 00	40 00	12,000	600,000	633,200	9,000	1,000 00	10,500 00	—
Commonwealth	5,395 42	12,241 20	141 00	2,205 00	33,000	1,500,000	1,583,000	22,500	2,321 11	17,300 00	840 65
Merchants	4,367 05	6,138 81	1,232 00	325 00	11,000	600,000	633,200	9,000	1,642 57	16,580 00	3,374 06
Mount	3,817 33	700 00	2,005 00	—	6,185	150,000	160,000	3,000	1,000 00	—	—
New Hampshire	3,841 61	10,000 00	2,853 00	—	3,000	150,000	160,000	2,000	1,321 66	—	—
Suffolk	3,677 81	9,065 57	20,175 00	21 00	37,000	1,500,000	1,583,000	4,500	3,178 26	1,134 08	—
Grand	2,085 05	6,300 00	6,123 00	—	6,654	150,000	160,000	1,500	957 50	—	—
								3,000	1,179 21	2,400 00	—

D.—BANKS IN MASSACHUSETTS—Continued.

DUE FROM THE BANK.

Location and names of banks.	Capital stock paid in.	Bills in circulation.	Nett profits on hand.	Balances due to other banks.	Cash deposited, including all sums whatsoever due from the bank not bearing interest; its bills in circulation, profits, and balances due to other banks excepted.	Cash deposited bearing interest.	Total amount due from the bank.
COUNTY OF ESSEX—Continued.							
Marblehead, Marblehead	$120,000	$53,876	$633 85	-	$12,548 26	-	$187,664 11
Newburyport, Mechanics'	200,000	68,211	12,088 40	37,169 61	60,310 63	-	347,779 64
Merchants'	300,000	57,359	9,227 32	2,237 78	34,099 18	-	402,923 28
Ocean	200,000	99,041	10,111 33	552 13	36,519 43	-	346,223 89
Salem, Asiatic	200,000	11,967	6,898 28	32,701 97	41,068 62	$93,760 60	386,397 47
Commercial	200,000	45,761	11,000 21	3,956 88	7,286 05	37,940 36	304,944 51
Exchange	200,000	24,464	5,299 11	4,782 26	17,920 14	-	252,465 51
General Interest	200,000	48,665	14,845 11	-	8,677 28	205,133 05	477,320 44
Mercantile	200,000	51,299	987 68	773 78	1,151 60	110,441 87	364,653 33
Merchants'	400,000	42,168	3,476 34	48,965 64	12,585 97	79,459 96	786,655 91
Newmarket	200,000	71,919	2,881 83	6,725 13	193 09	188,777 83	470,394 79
Salem	250,000	34,639	1,020 50	-	19,223 29	40,669 60	344,882 79
COUNTY OF MIDDLESEX.							
Brighton, Brighton	150,000	123,975	3,924 38	11,208 05	23,457 53	-	312,564 96
Cambridge, Cambridge	100,000	65,767	2,863 30	-	19,319 05	10,965 37	198,854 72
Charles River	100,000	70,941	2,091 26	-	31,915 88	10,000 00	214,948 14
Middlesex	150,000	52,337	4,770 17	3,716 00	20,823 01	60,000 00	291,666 18
Charlestown, Bunker Hill	150,000	77,157	8,217 99	-	72,688 49	27,463 82	335,527 30
Charlestown	150,000	66,856	3,973 90	-	16,643 31	-	237,473 21
Phœnix	150,000	80,630	5,853 34	-	57,810 92	30,000 00	324,324 26

Names of banks.	Gold, silver, and other coin and bullion in its banking-house.	Real estate.	Bills of other banks incorporated in this State.	Bills of other banks incorporated elsewhere.	Balance due from other banks.	Amount of all notes, bills, checks, drafts, bills of exchange, and all funded debts or evidences of indebtedness, payable at the banks.	Total amount of the resources of the bank.	Rate and amount of the last semi-annual dividend.	Amount of reserved profits at the time of declaring the last dividend.	Amount of debts due to the bank, secured by a pledge of its stock.	Amount of debts due and not paid, and considered doubtful.
Marblehead -	$1,022 [illegible]	$10,000 00	891 00	-	$1,6191 35	$156,836 45	$187,084 11 3	p. c. $3,600	-	$900 00	
Mechanics' -	[illegible],224 17	11,000 24	6,[illegible] 00	$2,116 00	61,251 15	220,571 00	347,779 61 2	4,000	$3,352 17	9,244 00	$11,312 65
Merchants' -	4,628 15	10,000 00	1,912 00	91 00	86,184 59	250,707 56	452,923 28 2	6,000	8,872 09	5,900 00	9,219 11
Ocean - -	5,008 54	5,913 15	3,395 67	-	35,202 33	276,821 30	346,540 80 2	4,000	8,639 59	5,500 00	9,677 51
Asiatic - -	3,051 [illegible]	-	25,000 00	1,753 00	13,[illegible] 27	343,321 [illegible]	386,775 87 3	6,000	2,021 16	3,250 00	
Commercial -	4,345 [illegible]	5,783 23	3,715 01	62 00	1,857 99	289,1[illegible] 75	304,041 51			6,127 00	9,274 00
Exchange -	2,446 [illegible]	4,000 00	1,362 33	1 00	1,356 52	[illegible],505 [illegible]	352,[illegible] 54 3	6,000	5,450 32	[illegible],358 33	
General Interest -	1,170 57	-	40,386 [illegible]	-	35,523 15	349,922 80	477,720 14 [illegible]	7,000	13,[illegible] 32	4,200 00	
Mercantile -	4,613 [illegible]	3,215 [illegible]	17,013 03	-	12,[illegible] 74	325,[illegible] 41	364,652 22 3	6,000	1,149 58	11,369 00	1,656 00
Merchants' -	7,630 63	-	4,[illegible] 12	-	[illegible],858 90	537,[illegible] 25	586,[illegible] 91 3	12,000	2,068 00	5,[illegible] 00	
Naumkeag -	6,018 58	-	18,752 11	-	16,[illegible] 07	390,[illegible] 73	470,[illegible] 79 4	[illegible]	2,121 [illegible]	[illegible],215 00	
Salem - -	1,171 64	1,950 25	1,122 [illegible]	-	9,[illegible] 73	327,782 19	344,[illegible] [illegible]	6,[illegible]	[illegible]	2,[illegible] 00	
Brighton -	2,869 84	3,371 86	108 00	90 00	10,[illegible] 09	[illegible],[illegible] 70	312,[illegible] [illegible]	5,250	2,763 00	3,[illegible] 00	3,054 68
Cambridge -	3,021 38	9,735 46	42 00	5 00	18,199 35	197,[illegible] 51	198,851 [illegible]	3,000	2,053 23	5,250 00	4,000 00
Charles River -	2,517 85	-	15,[illegible] [illegible]	-	15,[illegible] 61	193,271 [illegible]	211,[illegible] 1 3	3,[illegible]	1,[illegible] [illegible]	[illegible] 50	
Middlesex -	2,382 64	4,231 61	2,873 00	42 00	[illegible],000 00	278,[illegible] 54	291,[illegible] [illegible]	4,500	2,175 19	59,[illegible] [illegible]	5,000 00
Bunker Hill -	3,011 16	10,000 00	1,937 00	-	18,936 01	301,610 13	335,527 [illegible]	5,250	6,[illegible] [illegible]	7,350 00	[illegible] 80
Charlestown -	1,521 17	-	160 00	54 00	12,191 73	222,596 31	237,173 [illegible]	4,500	2,720 [illegible]	5,200 00	
Phœnix - -	1,617 18	6,000 00	751 00	202 00	24,199 63	291,644 45	321,321 [illegible]	1,500	1,751 75	6,650 00	1,849 29

D.—BANKS IN MASSACHUSETTS—Continued.

DUE FROM THE BANK.

Location and names of banks.	Capital stock paid in.	Bills in circulation.	Nett profits on hand.	Balances due to other banks.	Cash deposited, including all sums whatsoever due from the bank not bearing interest; its bills in circulation, profits, and balances due to other banks excepted.	Cash deposited bearing interest.	Total amount due from the bank.
COUNTY OF MIDDLESEX—Continued.							
Concord, Concord	$100,000	$78,737 00	$5,702 25	-	$13,182 90	$9,340 00	$206,962 24
Framingham, Framingham	100,000	95,856 00	7,052 84	-	5,335 54	805 00	209,049 38
Lowell, Lowell	250,000	68,173 00	1,263 43	$133 17	22,951 58	11,000 00	353,521 18
Railroad	500,000	291,878 00	20,747 65	20,367 16	28,514 80	120,000 00	981,507 61
COUNTY OF PLYMOUTH.							
Duxbury, Duxbury	100,000	70,170 00	1,286 78	-	4,004 17	-	175,460 95
Hingham, Hingham	100,000	73,541 00	3,347 70	-	11,360 55	-	188,249 25
Plymouth, Old Colony	100,000	84,731 00	4,991 93	-	16,361 78	5,750 00	212,034 71
Plymouth	100,000	42,998 00	9,410 39	-	24,318 01	6,000 00	182,726 40
Wareham, Wareham	100,000	58,771 00	3,777 56	-	3,756 91	-	166,305 47
COUNTY OF BRISTOL.							
Fairhaven, Fairhaven	100,000	46,800 00	1,938 14	2,098 07	33,968 89	-	184,805 10
Fall River, Fall River	200,000	81,297 00	3,653 95	2,762 47	29,179 50	-	319,892 92
New Bedford, Bedford Commercial	400,000	88,701 00	33,908 80	14,165 01	38,963 69	10,000 00	585,738 50
Marine	300,000	53,873 00	11,993 09	5,375 46	28,922 25	9,556 16	409,719 96
Mechanics'	200,000	67,385 00	5,370 06	7,316 92	47,761 67	-	327,833 65
Merchants'	400,000	94,099 00	33,298 48	21,158 51	57,660 79	54,710 85	660,927 63

Names of banks.	Gold, silver, and other coined metals in its banking-house.	Real estate.	Bills of other banks incorporated in this State.	Bills of other banks incorporated elsewhere.	Balances due from other banks.	Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.	Total amount of the resources of the bank.	Rate and amount of the last semi-annual dividend.		Amount of reserved profits at the time of declaring the last dividend.	Amount of debts due to the bank, secured by a pledge of its stock.	Amount of debts due and not paid, and considered doubtful.
Concord - -	$5,411 66	$2,200 00	$1,900 00	$89 00	$15,121 54	$182,240 04	$206,962 24	3	*p. c.*	$3,000	$4,352 90	$1,135 00	
Framingham -	2,267 89	3,105 95	4,800 00	239 00	7,760 65	190,875 89	209,049 38	3½		3,500	6,812 13	-	$475 00
Lowell - -	2,084 84	800 00	2,240 00	223 00	5,125 76	343,047 58	353,521 18	3		7,500	814 63	36,980 60	
Railroad - -	5,883 97	-	3,078 00	452 00	10,000 00	961,093 64	981,507 61	3		15,000	6,516 73	8,530 00	1,484 29
Duxbury - -	2,975 71	6,000 00	3,003 00	-	17,450 03	146,032 21	175,460 95	3		3,000	688 16	-	200 00
Hingham - -	2,105 71	7,625 79	1,043 00	20 00	15,518 63	161,936 12	188,249 25	3½		3,500	554 27	-	300 00
Old Colony -	2,030 68	2,000 00	1,153 00	-	45,929 62	160,921 41	212,034 71	3½		3,500	4,202 51	-	1,000 00
Plymouth - -	1,215 83	3,000 00	8,303 00	-	19,707 91	150,499 66	182,726 40	3		3,000	8,605 48	-	900 00
Wareham - -	2,701 61	2,845 03	1,005 60	50 00	30,936 14	128,967 69	166,305 47	3½		3,500	3,060 42	-	2,041 50
Fairhaven -	3,145 09	5,400 00	2,919 00	132 00	22,341 60	150,567 41	184,805 10	3		3,000	1,299 91	450 00	
Fall River -	3,338 25	5,988 39	5,158 00	-	18,306 58	287,101 70	319,892 92	3		6,000	2,007 36	-	1,200 00
Bedford Commerc'l	4,232 78	16,883 32	2,794 00	68 00	67,021 84	494,738 56	585,738 50		-		-	1,200 00	42,240 21
Marine - -	4,378 96	10,000 00	-	5,142 00	37,891 24	352,307 76	409,719 96	1		3,000	-	-	12,091 39
Mechanics' -	4,486 13	11,227 30	1,037 00	769 00	40,703 30	269,610 92	327,833 65	3		6,000	4,315 14	800 00	735 00
Merchants' -	4,366 29	11,300 37	2,765 00	162 00	15,899 05	626,434 92	660,927 63	3		12,000	31,103 62	1,800 00	29,418 22

D.—BANKS IN MASSACHUSETTS—Continued.

DUE FROM THE BANK.

Location and names of banks.	Capital stock paid in.	Bills in circulation.	Nett profits on hand.	Balances due to other banks.	Cash deposited, including all sums whatsoever due from the bank not bearing interest; its [illegible] profits, and balances due to other banks excepted.	Cash deposited, bearing interest.	Total amount due from the bank.
COUNTY OF BRISTOL—Continued.							
Pawtucket, Pawtucket	$100,000	$34,040 00	$1,732 16	$1,519 57	$17,410 65	$1,425 00	$156,187 38
Taunton, Bristol County	100,000	75,956 00	4,261 92	6,761 04	9,577 49	18,844 77	111,139 21
[illegible]	100,000	62,587 00	3,133 38	1,503 50	9,399 80	12,109 51	188,737 19
Taunton	250,000	77,970 00	16,587 32	5,227 67	12,729 42	32,441 91	394,959 32
COUNTY OF BARNSTABLE.							
Falmouth, Falmouth	100,000	56,952 00	571 12	–	10,928 56	–	168,451 68
Yarmouth, Barnstable	150,000	106,238 00	2,891 63	–	5,501 17	10,806 71	275,443 51
COUNTY OF NANTUCKET.							
Nantucket, Citizens'	100,000	42,287 00	3,041 54	431 50	22,122 53	40,134 39	208,016 96
Manufacturers and Mechanics'	100,000	56,137 00	2,919 57	396 67	38,586 09	35,893 32	233,932 65
Pacific	200,000	68,722 50	24,291 85	1,937 16	68,979 61	94,372 18	458,306 30
COUNTY OF NORFOLK.							
Dedham, Dedham	150,000	116,086 00	10,025 95	2,436 39	32,664 01	1,415 00	312,627 35
Dorchester, Dorchester and Milton	100,000	77,857 00	6,368 56	95 19	28,572 36	–	212,893 11
Roxbury, Norfolk	200,000	73,104 00	–	–	13,646 44	121,719 86	408,470 30

RESOURCES OF THE BANK.

Names of banks.	Gold, silver, and other coined metals in its banking-house.	Real estate.	Bills of other banks incorporated in this State.	Bills of other banks incorporated elsewhere.	Balances due from other banks.	Amount of all debts due the bank on bonds, bills of exchange, notes, and all stocks and funds, except those belonging to the bank, and balances due from other banks.	Total amount of the resources of the bank.	Rate and amount of the last semi-annual dividend.	Amount of reserved profits at the time of declaring the last dividend.	Amount of debts due to the bank, secured by a pledge of its stock.	Amount of debts due and not paid, and considered doubtful.
Pawtucket -	$1,059 12	$2,250 00	$307 00	$1,195 00	$6,519 63	$136,233 13	$156,187 35	3½ p. c. $2,500	–	$2,540 00	$15,161 50
Bristol County -	2,324 85	6,252 42	3,186 00	266 00	3,513 03	199,825 80	215,401 13	3 3,000	$1,055 70	10,240 00	1,758 60
Cohannet - -	1,882 97	–	1,961 00	130 00	10,637 31	171,135 95	185,737 19	4,000	3,552 62	8,963 00	
Taunton - -	1,619 32	5,000 00	220 00	25 00	5,547 54	360,951 36	383,953 22 3	7,500	11,869 08	5,675 00	
Fairhaven - -	3,128 00	4,250 00	21 00	199 00	33,730 49	127,134 19	168,351 68 3	2,500	332 79	6,750 00	
Bristol - -	4,015 03	2,500 00	5 00	11 00	43,138 80	355,941 33	405,511 16 3	2,500	2,925 41	11,375 00	1,360 00
Commerce - -	2,103 32	9,033 53	3,500 00	180 00	39,566 91	151,115 77	205,045 93 3	2,011	1,666 30	6,125 00	
Mer. & Mechanics'	4,161 00	7,803 42	4,380 00	246 00	82,537 09	134,711 15	233,993 65 3	3,000	1,925 79	2,000 00	12,064 00
Poetic - -	6,352 16	30,245 79	13,570 56	–	61,335 92	357,161 57	458,305 30 3	6,000	33,679 17		17,000 00
Pelham - -	2,758 00	2,857 71	462 00	66 00	4,870 80	301,612 78	312,624 45 3	5,250	2,954 05	7,533 07	457 34
Dorchester & Milton	3,971 62	–	2,648 00	113 00	13,181 72	192,955 76	213,493 11 3	3,000	1,369 52	–	546 00
Norfolk - -	3,103 85	5,600 00	139 00	17 00	43,473 58	355,933 85	408,170 30	–	–	3,650 00	10,500 00

DUE FROM THE BANK.

Location and names of banks.	Capital stock paid in.	Bills in circulation.	Nett profits on hand.	Balances due to other banks.	Cash deposited, including all sums whatsoever due from the bank not bearing interest; its bills in circulation, profits, and balances due to other banks excepted.	Cash deposited bearing interest.	Total amount due from the bank.
COUNTY OF NORFOLK—Continued.							
Roxbury, People's	$100,000	$56,417 00	$3,878 88	-	$24,687 07	$4,895 00	$189,877 95
Weymouth, Union Bank of Weymouth and Braintree	100,000	82,067 00	5,081 20	$1,315 70	10,566 13	-	199,030 03
Wrentham, Wrentham	100,000	71,190 00	2,253 79	583 99	8,877 14	-	182,904 92
COUNTY OF WORCESTER.							
Fitchburg, Fitchburg	100,000	91,324 00	5,177 89	-	7,723 45	-	204,225 34
Leicester, Leicester	100,000	62,127 00	4,070 79	7,866 42	4,246 38	-	178,310 59
Milbury, Milbury	100,000	68,491 00	686 41	725 00	11,167 32	-	181,069 73
Oxford, Oxford	100,000	92,869 00	567 51	605 75	2,932 76	2,000 00	198,975 02
Uxbridge, Blackstone	100,000	80,638 00	3,139 08	897 08	10,498 75	-	195,172 91
Worcester, Central	100,000	85,365 00	4,250 23	464 44	14,242 95	-	204,322 62
Quinsigamond	100,000	78,325 00	3,294 67	4,088 44	14,193 51	-	199,901 65
Worcester	200,000	95,208 00	-	4,766 61	46,341 27	-	346,315 88
COUNTY OF HAMPSHIRE.							
Amherst, Amherst	100,000	92,922 00	3,306 71	-	2,107 00	3,603 00	201,338 71
Northampton, Hampshire	100,000	61,255 00	1,622 61	70 00	9,841 24	-	173,788 85

RESOURCES OF THE BANK.

Names of banks.	Gold, silver, and other coined metals in its banking-house.	Real estate.	Bills of other banks incorporated in this State.	Bills of other banks incorporated elsewhere.	Balances due from other banks.	Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.	Total amount of the resources of the bank.	Rate and amount of the last semi-annual dividend.	Amount of reserved profits at the time of declaring the last dividend.	Amount of debts due to the bank, secured by a pledge of its stock.	Amount of debts due and not paid, and considered doubtful.
People's	$1,114 93	-	$3,635 00	-	$21,141 18	$160,983 81	$189,877 95	3½ p.c. $3,500	$3,527 12	-	$1,000 00
Union Bank, Weymouth & Braintree	2,347 12	$1,406 30	816 00	-	-	191,460 61	199,030 03	3½ 3,500	798 99	-	600 69
Wrentham	2,755 27	-	928 00	$210 00	10,371 33	168,607 32	182,901 92	3 3,000	2,253 79	$2,485 00	
Fitchburg	4,867 85	1,290 00	2,561 00	1,219 00	17,392 63	177,074 86	201,225 31	3½ 3,500	4,490 73	425 00	
Leicester	2,052 54	2,250 00	585 00	42 00	3,000 00	170,381 05	178,310 59	3½ 3,500	3,499 50	2,495 77	4,086 23
Millbury	1,651 92	1,137 07	1,367 00	339 00	23,590 64	152,981 10	181,069 73	3 3,000	327 28	6,650 00	7,320 00
Oxford	3,097 47	1,888 01	2,187 00	893 00	30,807 26	160,102 28	198,975 02	3 3,000	-	6,760 00	5,731 52
Blackstone	3,605 59	503 30	1,934 00	3,062 00	352 72	185,655 30	195,172 91	3 3,000	3,052 58	5,199 86	3,613 45
Central	2,267 70	21,000 00	459 00	12 00	5,718 39	174,835 53	204,322 62	3½ 3,500	3,720 38	2,109 00	2,000 00
Quinsigamond	3,108 21	-	2,742 00	2,266 00	9,226 34	182,559 10	199,901 65	3½ 3,500	2,222 20	-	1,381 50
Worcester	4,861 28	-	2,558 00	711 00	17,834 11	314,827 37	340,794 76	2½ 5,000	-	-	16,396 15
Amherst	5,534 50	2,500 00	-	-	12,480 29	180,823 92	201,338 71	3 3,000	2,798 42	4,119 00	5,933 03
Hampshire	2,547 35	3,500 00	1,453 00	134 00	17,586 02	147,568 48	172,788 85	3½ 3,500	448 29	23,000 00	

D.—BANKS IN MASSACHUSETTS—Continued.

DUE FROM THE BANK.

Location and names of banks.	Capital stock paid in.	Bills in circulation.	Nett profits on hand.	Balances due to other banks.	Cash deposited, including all sums whatsoever due from the bank, not bearing interest; its bills in circulation, profits, and balances due to other banks excepted.	Cash deposited bearing interest.	Total amount due from the bank.
COUNTY OF HAMPSHIRE--Continued.							
Northampton, Northampton	$100,000	$110,223 00	$5,174 88	$10,311 45	$23,231 77	$3,676 00	$252,930 10
Ware, Hampshire Manufacturers'	100,000	116,848 00	8,880 03	16,818 42	2,017 65	-	244,564 10
COUNTY OF HAMPDEN.							
Springfield, Springfield	250,000	194,855 00	26,451 51	5,560 31	38,183 76	22,597 34	547,647 99
Westfield, Hampden	100,000	72,499 22	2,585 05	-	5,950 30	-	181,034 57
COUNTY OF FRANKLIN.							
Greenfield, Greenfield	150,000	153,313 00	2,841 01	1,714 83	14,217 14	4,918 32	327,004 33
COUNTY OF BERKSHIRE.							
Adams, Adams	100,000	91,309 00	1,818 26	301 00	3,808 13	2,760 00	199,996 39
Pittsfield, Agricultural	150,000	95,670 00	11,860 28	3,901 73	25,348 93	-	287,780 94
Stockbridge, Housatonic	100,000	89,021 60	3,909 43	693 19	14,272 93	-	207,896 55

RESOURCES OF THE BANK.

Names of banks.	Gold, silver, and other coined meets in its banking-house.	Real estate.	Bills of other banks incorporated in this State.	Bills of other banks incorporated elsewhere.	Balances due from other banks.	Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description except the advances due from other banks.	Total amount of the resources of the bank.	Rate and amount of the last semi-annual dividend.	Amount of reserved profits at the time of declaring the last dividend.	Amount of debts due to the bank, secured by a pledge of its stock.	Amount of debts due and not paid, and considered doubtful.
Northampton -	$4,192 87	-	$1,031 00	$6,242 00	$13,155 32	$109,298 92	$252,920 10	3½ p. c. $3,500	$5,115 10	-	$2,903 00
Hampshire Manufacturers' -	3,453 09	$3,785 30	7,590 00	4,709 00	2,508 24	222,547 87	244,594 10	3,500	7,705 78	-	
Springfield -	5,337 08	6,200 00	131 00	4,401 00	38,172 05	483,100 91	547,647 99	8,750	24,785 73	$5,600 00	
Hampden -	1,236 61	3,250 00	-	195 00	11,943 29	157,469 67	181,051 57	3,000	1,765 51	8,900 00	151 09
Greenfield -	5,328 76	1,700 03	1,675 00	180 00	31,883 99	280,035 58	327,001 33	5,250	1,304 47	-	
Adams -	3,710 00	4,255 64	1,800 00	2,521 00	6,486 21	182,214 51	199,990 33	3,500	1,037 24	-	595 00
Agricultural -	2,476 76	1,000 00	5,569 00	8,299 00	22,162 60	198,223 56	237,780 94	4,000	11,162 32	23,300 00	1,561 51
Housatonic -	5,747 81	2,278 53	1,652 00	2,309 00	54,673 22	141,148 99	207,809 55	3,500	3,142 83	180 00	1,000 00

ABSTRACT ACCOUNT OF THE BANKS.

Capital stock paid in	$30,410,000 00
Bills in circulation	9,430,357 72
Nett profits on hand	1,055,317 73
Balances due to other banks	3,490,097 56
Cash deposited, &c., not bearing interest	6,122,366 58
Cash deposited bearing interest	5,499,434 10
Due from the banks	56,162,211 84
Gold, silver, &c., in banks	1,136,444 30
Real estate	922,543 78
Bills of banks in this State	1,871,146 25
Bills of banks elsewhere	226,651 50
Balances due from other banks	3,797,926 86
Due to the banks, excepting balances	48,342,019 94
Total resources of the banks	56,304,523 29
Amount of the last semi-annual dividend	887,875 00
Amount of reserved profits	1,028,738 13
Debts secured by pledge of stock	732,932 69
Debts due and considered doubtful	429,626 53

Rate of semi-annual dividend on amount of capital of the banks, as existing when dividend was made, a fraction over 2 and 10-11 of one per cent.

Remarks.—The Lee Bank, in the town of Lee, has gone into operation since the first Saturday of May. The City and Globe Banks, in Boston, returned, in addition to their regular capital, the amount borrowed by them from the State, viz: the City Bank, $100,000, and the Globe Bank, $54,000. These sums are transferred from the column of "capital stock" to the column of "cash deposited bearing interest," and are included in them. The Eagle and State Banks, in Boston, have embraced, in the amount deposited bearing interest, the following sums, borrowed of the State, viz: the Eagle Bank, $[illegible], and the State Bank, $93,000. The dividend of the Atlas Bank was declared for nine months.

Notes.—At the winter session of 1835-'36, the Legislature of Massachusetts increased the capitals of twenty-three old banks in the aggregate amount of $3,600,000, and incorporated thirty-two new banks with an aggregate capital of $6,720,000. See tables B B and C C.

It is provided by law in Massachusetts, that no bank shall go into operation until fifty per cent. of its capital stock be paid in.

The charters of all the banks in Massachusetts will expire on the 1st of October, 1851, excepting those of the State and People's Banks, which, by a repealing act, will terminate on the 1st of April, 1837.

Since the commencement of the present session of Congress, a copy has been received at the Treasury Department of an "abstract from the returns of banks in Massachusetts, made in October, 1836, showing the state of said banks on the first Saturday of September, 1836." The details of this abstract belong properly to the general statement of the condition of the State banks for 1836-'37. But the following summary of the condition of the banks in Massachusetts, in September, 1836, is subjoined, for the sake of comparison with their condition in May, 1835.

Aggregate of one hundred and seventeen banks in Massachusetts, September, 1836.

Capital stock paid in	$34,478,110 00
Bills in circulation	10,892,249 50
Nett profits on hand	2,065,364 07
Balances due to other banks	5,063,886 94

Cash deposited, and not bearing interest	$8,784,516 09
Due from the banks	67,713,979 40
Gold and silver, &c. in banks	1,455,230 47
Real estate	1,140,004 65
Bills of banks in this State	3,088,964 75
Bills of banks elsewhere	339,888 00
Balances due from other banks	5,126,900 81
Due to the banks, excepting balances	56,643,171 96
Total resources of the banks	67,810,675 94
Amount of last semi-annual dividend	1,014,550 00
Amount of reserved profits	1,175,631 30
Debts secured by pledges of stock	1,298,744 71
Debts due, and considered doubtful	335,974 31

Rate of semi-annual dividend on amount of capital of the banks, as existing when dividend was made, a fraction less than 3½ of one per cent.

It appears that between the first Saturday of September, and the time when this abstract was completed, (believed to be the latter part of November,) seven of the old banks had an increase of capital in the amount of $591,475: and thirteen of the new banks went into operation. It being provided by law, that no bank shall go into operation till fifty per cent. of its capital stock be paid in, the capital of these thirteen new banks must be, supposing the terms of the law literally complied with, at least $1,110,000. This will make the whole number of banks in operation in Massachusetts, on or about the 1st of December, 1836, one hundred and thirty; and the amount of their capital paid in, $36,169,855.

The whole number of banks incorporated by the Legislature of Massachusetts is one hundred and thirty eight, and the amount of their capital authorized by law is $40,830,000.

The circumstances which led to the enactment of the act for repealing the charters of the State Bank and the People's Bank have not been communicated to the Treasury Department; but it is believed those banks were concerned in exchange dealings, similar to those described by a committee of the Legislature of Rhode Island, in their report on the conduct of certain banks in that State. See E No. 2.

E No. 1—BANKS IN RHODE ISLAND.

ABSTRACT of the Returns of the several Banks in this State, made to the General Assembly, October session, A. D. 1835.

Liabilities and resources.	NAMES OF THE BANKS.								
	American.	Arcade.	Blackstone Canal.	Bristol, Bank of.	Centreville.	Citizens' Union.	City.	Commercial, Bristol.	Commercial, Providence.
Capital stock paid in	$200,000 00	$200,000 00	$454,138 00	$148,640 00	$50,000 00	$30,000 00	$135,350 00	$120,000 00	$254,650 00
Deposits	27,810 78	160,760 52	81,065 13	11,185 80	2,311 72	8,633 55	8,819 70	4,606 40	53 557 05
Profits on hand	363 31	7,145 85	14,139 05	6,240 96	968 96	581 49	2,635 97	-	9,079 89
Due to other banks	-	-	8,731 11	-	-	-	1,221 91	-	1,366 25
Bills in circulation	24,671 00	33,909 00	20,017 00	32,697 00	13,531 00	25,435 00	23,536 00	17,666 00	47,205 00
Dividends unpaid	-	-	-	-	-	-	194 25		
Total amount due from bank	252,845 09	401,815 37	578,420 29	198,763 76	66,817 68	64,650 04	171,757 83	142,272 40	365,858 19
Debts due from directors	2,328 81	15,136 56	36,321 00	55,338 80	3,963 87	5,695 08	17,791 66	6,250 00	17,289 00
Due from other stockholders	13,995 46	4,225 00	93,806 00	4,526 65	560 00	11,972 90	31,963 39	19,127 94	28,676 46
Due from all others	219,600 33	313,399 01	402,856 90	117,145 86	52,225 82	37,605 27	110,129 86	105,834 67	290,286 21
Specie	10,989 68	48,000 68	14,164 00	2,257 60	3,216 45	4,817 49	5,127 30	2,068 72	9,358 52
Bills of other banks	2,917 00	18,083 00	5,920 64	6,630 00	613 00	1,954 50	1,935 00	5,040 41	14,998 90
Deposits in other banks	2,823 89	1,334 95	-	8,751 45	4,577 45	2,104 80	3,611 22	3,089 35	1,000 00
Bank and other stock	-	-	25,348 75	990 00					
Real estate	-	-	-	3,121 00	1,500 00	-	-	2,200 00	
Furniture and other property	789 92	1,636 17	-	-	61 09	500 00	1,200 00	-	1,250 00
Total am't resources of bank	252,845 09	401,815 37	578,420 29	198,763 76	66,817 68	64,650 04	171,757 83	143,611 09	365,858 19
Increase of capital since last returns	-	-	-	-	-	5,000 00			

E No. 1—BANKS IN RHODE ISLAND—Continued.

Liabilities and resources.	NAMES OF THE BANKS.								
	Cranston.'	Cumberland.	Eagle, Bristol.	Eagle, Providence.	Exchange.	Exeter.	Fall River Union.	Franklin.	Freemen's.
Capital stock paid in	$25,000 00	$66,800 00	$50,000 00	$326,350 00	$500,000 00	$11,055 00	$100,000 00	$38,000 00	$50,000 00
Deposites	4,705 30	10,230 67	9,212 40	29,738 80	72,235 70	1,035 58	11,867 47	4,219 46	8,798 95
Profits on hand	685 74	4,865 17	-	11,095 08	18,585 06	989 91	731 15	415 70	1,598 68
Debts due from bank									
All [illegible]	8,809 00	25,515 00	4,351 00	24,817 00	26,382 75	10,115 00	42,447 00	30,823 00	12,710 00
Dividends unpaid									
Total amount due from bank	39,200 04	107,410 84	63,563 40	392,000 88	617,203 51	23,195 49	155,045 62	73,458 16	73,107 63
Debts due from directors	4,630 17	478 00	23,306 00	26,390 98	23,700 00	777 88	9,715 00	12,276 17	24,922 11
Due from other stockholders	354 76	19,506 50	1,911 00	13,727 12	5,400 00	2,576 56	42,300 10	7,781 80	10,672 59
Due from all others	27,638 66	77,591 68	38,372 95	318,212 48	533,582 24	10,067 43	87,742 13	44,626 31	28,792 67
Specie	2,038 09	3,237 40	1,565 51	9,667 11	14,106 09	2,827 52	5,091 07	4,261 65	1,142 98
Bills of other banks	831 00	451 00	2,182 85	2,603 24	3,963 29	1,173 00	8,319 00	1,310 00	3,101 60
Deposites in other banks	3,037 36	6,146 26	134 00	-	1,355 67	3,943 20	2,155 76	2,072 63	4,475 68
[illegible] stock	-	-	-	-	16,145 00				
[illegible]	-	-	-	21,400 00	18,951 22	-	1,500 00	1,129 55	
Furniture and other property	670 00	-	-	-	-	1,529 90			
Total am't resources of bank	39,200 04	107,410 84	67,472 31	392,000 88	617,203 51	23,195 49	156,823 06	73,458 16	73,107 63
Increase of capital since last return	-	-	-	5,350 00					

E No. 1—BANKS IN RHODE ISLAND—Continued.

Liabilities and resources.	NAMES OF THE BANKS.								
	Globe.	High Street.	Hope.	Kent.	Landholders'.	Manufacturers'.	Mechanics'.	Mechanics and Manufacturers'.	Merchants', Newport.
Capital stock paid in	$331,000 00	$100,000 00	$110,000 00	$30,000 00	$100,000 00	$403,300 00	$416,500 00	$150,000 00	$100,000 00
[illegible]	48,824 26	10,650 90	17,627 43	5,528 29	3,571 01	28,999 48	46,017 51	27,032 39	16,553 84
Profits on hand	17,988 57	1,495 11	13,079 36	1,545 51	9,471 85	21,153 84	18,800 16	1,926 74	
Debts due from bank	–	–	–	–	–	16,456 42			
Bills in circulation	97,953 00	17,222 00	16,164 00	20,725 50	31,567 00	30,269 00	23,180 00	29,606 00	32,261 00
Dividends unpaid	–	–	–	–	298 00				
[illegible] due from bank	495,875 83	129,368 01	156,870 79	57,799 30	144,907 86	500,178 74	504,497 67	211,565 13	148,814 84
Debts due from directors	53,614 00	29,798 72	22,263 00	4,648 00	13,188 87	10,715 00	36,680 19	20,506 04	16,560 00
Due from other stockholders	33,179 00	4,915 00	8,369 34	5,358 76	21,123 20	6,339 00	13,482 65	9,144 07	10,189 62
[illegible] all others	351,804 99	83,024 79	95,782 24	36,903 03	98,172 51	456,743 27	424,074 75	164,544 95	105,575 91
Specie	11,089 51	4,102 09	4,027 38	7,456 64	3,713 25	15,137 63	11,010 08	10,247 53	5,099 83
Bills of other banks	12,032 71	934 00	3,299 00	1,257 00	1,761 00	4,744 00	12,991 00	4,162 00	1,780 00
Deposites in other banks	1,155 62	1,877 90	8,493 73	1,378 11	6,508 60	5,299 84	5,259 00	2,160 54	706 44
Bank and other stock	–	–	14,636 10	–	–		–	–	10,000 00
Real estate	–	4,600 00	–		–	–	–	–	3,975 70
[illegible] and other property	–	50 00	–	797 76	800 00	1,200 00	1,000 00	800 00	
Total am't of resources of bank	495,875 83	129,302 50	156,870 79	57,799 30	145,267 43	500,178 74	504,497 67	211,565 13	153,887 50
Increase of capital since last [illegible]	–	–	–	–	–	79,200 00			

E No. 1—BANKS IN RHODE ISLAND—Continued.

Liabilities and resources.	NAMES OF THE BANKS.								
	Merchants', Providence.	Mount Vernon.	Narragansett.	National.	New England Commercial.	New England Pacific.	Newport.	Newport Exchange.	North America.
Capital stock paid in	$500,000 00	$67,065 00	$50,000 00	$100,000 00	$75,000 00	$83,750 00	$120,000 00	$50,000 00	$100,000 00
Deposites	291,825 60	22,360 81	6,128 33	21,375 95	22,159 05	9,904 20	24,288 88	24,887 49	26,592 39
Profits on hand	39,587 77	4,151 17	562 14	3,218 95		20,616 70		3,439 30	3,404 07
Debts due from bank	–	–	–	8,530 59	5,259 75	–	–	–	101,736 01
Bills in circulation	21,007 00	52,395 00	12,221 00	55,412 00	34,268 00	11,655 00	33,764 00	49,930 00	8,697 00
Dividends unpaid	–	–	942 50	–	–	240 00			
Total amount due from bank	852,420 37	147,971 98	69,853 97	194,537 50	136,966 80	126,165 90	178,052 88	119,256 79	240,429 47
Debts due from directors	11,075 00	5,300 00	9,240 00	12,653 18	10,950 00	15,140 00	22,332 63	772 17	28,950 00
Due from other stockholders	10,167 00	6,196 76	1,[illegible] 00	6,181 80	14,549 75	12,830 36	11,184 00	4,677 00	15,000 00
Due from all others	616,939 97	104,851 46	23,[illegible] 39	138,667 36	98,040 46	79,078 26	134,350 46	86,586 20	148,227 73
Specie	56,430 04	21,730 17	3,737 24	19,089 50	5,441 41	3,471 97	7,157 48	9,076 96	18,672 20
Bills of other banks	113,619 36	1,006 00	928 00	9,008 61	5,768 00	1,396 00	2,767 00	6,776 12	797 00
Deposites in other banks	16,689 00	5,522 59	1,[illegible] 21	8,937 02	8,382 79	552 81	6,996 00	11,368 34	28,772 54
Bank and other stock	–	–	–	–	–	13,132 50			
Real estate	27,500 00	2,600 00	1,[illegible] 00	–	–	–	2,900 00		
Furniture and other property	–	775 00	–	–	–	545 00			
Total am't of resources of bank	852,420 37	147,971 98	70,853 97	194,537 50	143,123 41	126,165 90	187,687 57	119,256 79	240,429 47
Increase of capital since last return									

E No. 1—BANKS IN RHODE ISLAND—Continued.

Liabilities and resources.	NAMES OF THE BANKS.								
	North Kingstown.	North Providence.	Pascoag.	Pawtuxet.	Phœnix, Providence.	Phœnix, Westerly.	Providence.	Providence County.	Rhode Island Agricultural.
Capital stock paid in	$50,000 00	$26,100 00	$29,940 00	$87,858 00	$94,500 07	$48,650 00	$500,000 00	$25,925 00	$50,000 00
[illegible]	11,891 43	4,015 23	7,514 59	3,383 83	17,221 12	4,918 38	105,088 62	2,828 13	52,838 87
Profits on hand	1,608 93	–	–	703 33	4,790 80	4,254 28	21,085 00	–	2,267 10
Debts due from bank	–	519 76	–	–	1,600 00	339 69			
Bills in circulation	29,974 00	14,862 00	26,366 00	14,746 00	37,219 00	21,178 09	60,087 00	15,490 00	29,917 00
Dividends unpaid	150 00								
Total amount due from bank	93,624 36	45,496 99	63,820 59	106,691 16	155,330 99	79,370 35	686,260 62	44,243 13	135,012 97
Debts due from directors	27,556 90	10,251 00	9,322 00	26,860 89	20,945 65	7,730 00	67,578 00	11,737 00	4,820 64
Due [illegible] stockholders	4,470 00	12,171 14	12,068 75	26,438 82	25,614 67	5,890 00	62,986 00	1,329 00	3,870 00
Due from all others	47,147 20	15,941 82	34,839 23	44,246 71	91,949 69	60,137 56	492,005 62	25,743 48	107,174 04
Specie	6,113 62	4,002 82	2,637 31	4,069 70	6,290 29	3,076 41	33,744 12	2,039 93	6,253 80
Bills of other banks	2,683 00	1,682 38	940 54	225 04	9,919 00	2,634 73	1,504 00	682 67	11,780 00
Deposites in other banks	5,653 64	–	2,695 36	–	611 69	10 03	4,674 88	2,505 16	984 49
Bank and other stock	–	–	–	–	–	–	9,768 00		
Real estate	–	675 00	–	4,500 00	–	1,200 00	14,000 00		
Furniture and other property	–	–	–	250 00					
Total amount of resources of bank	93,624 36	44,724 16	63,503 19	106,691 16	155,330 99	80,678 73	686,260 62	44,037 24	134,882 97
Increase of capital since last return	–	–	4,940 00						

E No. 1—BANKS IN RHODE ISLAND—Continued.

Liabilities and resources.	NAMES OF THE BANKS.								
	Rhode Island, Bank of.	Rhode Island Central.	Rhode Island Union.	Roger Williams.	Scituate.	Smithfield Exchange.	Smithfield Limerock.	Smithfield Union.	Union.
Capital stock paid in	$80,000 00	$97,250 00	$200,000 00	$499,950 00	$15,000 00	$40,000 00	$100,000 00	$60,000 00	$500,000 00
Deposites	32,506 73	28,313 85	33,067 29	57,669 41	256 40	1,561 60	12,556 43	6,429 87	50,204 09
Profits on hand	-	-	-	-	1,826 77	2,133 15	2,697 52	1,761 56	14,876 21
Debts due from bank	-	-	318 00	38,387 35	-	-	22 40		
Bills in circulation	15,657 00	29,450 00	28,601 00	32,610 00	334 00	17,671 00	35,661 00	17,997 00	23,735 00
Dividends unpaid									
Total amount due from bank	157,963 73	155,013 85	261,389 29	628,616 79	18,077 17	61,363 75	153,080 35	85,888 43	588,840 30
Debts due from directors	22,685 00	15,850 00	6,647 50	17,566 00	11,755 64	1,984 25	7,450 00	1,928 05	11,[illegible] 00
Due from other stockholders	9,475 70	5,[illegible] 00	16,199 00	11,818 00	1,386 00	5,340 00	12,457 00	9,472 61	21,[illegible] 00
Due from all others	65,892 79	107,[illegible] 78	152,655 85	548,161 26	3,830 92	45,628 96	121,492 10	65,585 86	512,340 32
Specie	4,270 32	1,491 28	7,275 30	35,291 83	10 00	1,531 13	5,[illegible] 00	2,117 02	14,302 80
Bills of other banks	5,[illegible] 80	5,172 87	4,628 93	23,740 31	145 14	1,637 39	270 50	17 00	13,175 43
Deposites in other banks	20,631 77	17,320 86	27,219 24	2,062 26	86 50	4,324 99	-	5,695 86	4,156 75
Bank and other stock	28,159 98	-	25,200 00	-	580 00	-	5,000 00	662 00	
Real estate	2,502 37	1,918 88	21,391 73	13,965 13	-	-	2,000 00	-	11,480 00
Furniture and other property	920 00	-	699 70	-	250 00	300 00	-	500 00	
Total amt resources of bank	160,307 02	157,717 67	259,001 34	653,523 89	18,327 17	61,663 82	155,080 35	85,888 43	588,840 30
Increase of capital since last return	-	17,725 00							

E No. 1.—BANKS IN RHODE ISLAND—Continued.

Liabilities and resources.	NAMES OF THE BANKS.							
	Village.	Wakefield.	Warren.	Warwick.	Washington.	Weybosset.	Woonsocket Falls.	Grand total of all the banks.
Capital stock paid in	$70,000 00	$20,350 00	$105,350 00	$20,000 00	$75,000 00	$240,950 00	$75,000 00	$8,750,581 07
Deposites	2,559 00	1,896 33	15,296 27	3,210 91	7,542 58	52,370 15	4,617 36	1,696,927 90
Profits on hand	1,113 61	–	2,792 44	–	3,243 21	7,691 34	428 54	318,937 05
Debts due from bank	–	–	–	–	3,734 21	–	1,263 15	189,486 60
Bills in circulation	17,826 00	24,438 00	14,301 00	7,155 00	52,671 42	28,028 00	25,768 09	1,644,289 67
Dividends unpaid	–	–	–	–	637 50	–	–	2,462 25
Total amount due from bank	71,599 25	58,684 33	137,739 71	30,365 91	142,828 92	328,439 49	107,077 05	12,602,684 54
Debts due from directors	13,319 00	12,730 97	18,509 00	4,199 59	24,881 33	5,854 51	11,017 00	985,407 30
Due from other stockholders	2,141 81	3,330 68	17,120 00	1,030 00	2,787 31	19,480 27	13,820 00	814,041 39
Due from all others	48,383 63	31,725 61	93,192 73	21,363 72	102,017 15	281,311 89	71,405 48	9,386,095 04
Specie	2,915 56	2,230 78	4,682 45	1,098 80	5,462 13	10,781 29	4,905 57	566,416 12
Bills of other banks	2,614 00	3,247 09	1,137 00	926 00	7,598 67	7,129 00	2,671 00	379,618 12
Deposites in other banks	2,234 45	5,195 21	3,107 53	1,595 83	251 93	2,319 78	218 60	290,290 11
Bank and other stock	–	–	–	–	–	–	40 00	149,752 33
Real estate	–	–	2,664 23	–	–	–	–	171,680 81
Furniture and other property	–	–	–	–	–	1,562 75	–	18,078 29
Total amt resources of bank	71,599 40	58,600 25	140,403 94	30,213 94	142,828 92	328,439 49	107,077 05	12,661,379 51
Increase of capital since last return	–	–	–	–	–	–	–	112,215 00

The committee to whom were referred the returns of the several banks, respectfully submit the foregoing abstract; and the committee report, that certain of the banks, to wit: Commercial, Bristol; Eagle, Bristol; Merchants', Newport; New England Commercial, Newport; Bank of Rhode Island; Rhode Island Central; and Roger Williams, have failed to comply with one of the requirements of the act entitled "An act to regulate process against banks, and for other purposes therein mentioned," inasmuch as they have not set forth in their respective returns the amount of "profits on hand."

GEORGE CURTIS,
JOHN HORSEWELL,
LYNDON TAYLOR,
} *Committee.*

NOTE.—In June, 1836, the Legislature of Rhode Island incorporated three new banks, with an aggregate capital of $350,000. For the names of the new banks, see *post*.

E No. 2.

Report of the Committee appointed by the General Assembly of the State of Rhode Island and Providence Plantations, to visit and examine the banks in this State: made at the June session, Newport, 1836.

The undersigned were appointed a committee to visit and examine the banks in this State, at the January session of the General Assembly, 1836, by the following resolution:

"*Resolved*, That Messrs. Atwell, Dorr, and Curtis be a committee of this General Assembly, to visit and examine, at their discretion, any of the banks in this State: to inquire whether they have been and are conducted and managed according to law; to inquire into violations on the part of said banks of the law regulating the interest of money, and other laws, if any such violations have taken place; to inquire what abuses of the chartered privileges of said banks require the correction of the Legislature; and, generally, to ascertain the condition of said banks; and that said committee report at the next session of this Assembly the result of their investigation, and also what further provisions of law, if any, are necessary to regulate the rate of interest and discount to be charged and taken by the incorporated banks in this State."

Authority to examine on oath the presidents, cashiers, and other officers and servants of the banks, and such other persons as they might think necessary, together with the power of sending for persons and papers, and of enforcing their process, was also vested in the committee.

In fulfilment of the intention of the General Assembly, the committee have made as extensive an examination of the affairs of the banking corporations of the State as their other engagements would permit; and sufficiently extensive, as they believe, to exhibit the general condition of these corporations, and to justify such legislative enactments, in addition to the present laws regulating banks, and fixing the rate of legal interest, as are proposed in the conclusion of this report. The committee respectfully recommend the accompanying bill to the consideration and adoption of the Legislature.

The committee have visited and examined *fifty* of the *sixty-one* banks in this State, and have addressed letters to five others; from all which answers have been received, containing their last weekly statement, and answers to the interrogatories proposed. The banks not examined are the Bank of Bristol (the cashier being absent from the banking-house,) the Centreville, Cranston, Cumberland, Exeter, and Fall River Union Banks. Several witnesses, besides officers of the several banks, have also been examined on subjects connected with this investigation. The committee have also sought to possess themselves of the views of the most intelligent and practical business men on the subject of banking, and on the policy and operation of laws regulating the interest of money.

The mode of proceeding has been to place the cashier of a bank under oath to disclose the whole truth relative to the affairs of the same, to inspect and copy the last weekly statement, and compare it with the annual statement made to the General Assembly in October last, and to propose a series of interrogatories to the cashier. The substance of the answers of the person under examination was reduced to writing as they were made, by one of the committee, and read to the witness after the examination was

closed, for the correction of any errors that might have occurred. This report is therefore to be understood as based upon statements made under the same sanction as those which are received in a court of justice.

The examination has in every instance been made at the banking-house of the bank, to which the committee have always been readily admitted. A reluctance on the part of the cashiers of some of the banks to answer directly and explicitly the questions relating to the indirect modes of taking more than 6 per cent. interest has been sometimes manifested; but, generally, the information requested has been promptly furnished, and, in some cases, with a gratifying freedom and candor, to which the committee will take the occasion of rendering ample justice when the whole matter of the investigation shall be acted upon by the General Assembly. The committee have been refused an answer to questions, and addressed by a cashier with rudeness and insolence, in one instance, and one only; which, however, is unworthy of a more particular notice in their report.

The committee take pleasure in being able to state, in the outset, that the public confidence in the resources and stability of the banks of this State is justified by the inquiry which has been prosecuted. To one exception to this very satisfactory result, the attention of the Assembly will be hereafter directed. As was to have been expected, the investigation discloses, not that the holders of the bills of the banks have any thing to apprehend from the condition of the banks, but rather that the business portion of the community are subjected to exactions in the shape of extra interest, in various indirect modes; and that the banks are prosperous against the laws of the State which has created them, and endowed them with highly valuable and exclusive privileges.

The labors of the committee commenced with the *Scituate Bank*, on the 16th of February last. This bank, after having lain dormant for some time in the hands of an individual, had been transferred and set in operation under the direction of other persons, and, as was suggested to the committee, upon a basis not firm enough to sustain the amount of its discounts and circulation. Finding that a circulation of $12,412 upon a capital of $14,442 was sustained by a small amount of specie and deposites, and by securities and stock notes, some of which were on long time, made by persons residing in distant places, and not readily convertible to meet any considerable demand for specie, and that the bank had no arrangement with any other to honor its check for specie upon such a demand, the committee considered themselves justified, from a regard to the public interest, in recommending to the directors of the bank that no more bills should be issued, that its discounts should be suspended, and that its notes and securities should be forthwith deposited in another bank, upon an arrangement with the same for the collection of its debts and the redemption of its bills. This recommendation was promptly acceded to, and an arrangement of the nature suggested was made with the Merchants' Bank, in the city of Providence; which arrangement still subsists. The turn which the affairs of this bank have subsequently taken, and the facts disclosed upon a second visit to the bank, on the 17th day of the present month, will be made the subject of a separate report and bill, to which the committee believe it their duty to ask the attention of the General Assembly at their present session.

After visiting *eight* other banks in the county of Providence, the committee were prevented by other engagements from finishing the work assigned to them. It was resumed on the 31st of May, and, after an exami-

nation of all the banks in the city of Providence, *twenty* in number, the committee visited such others, in the other counties in the State, as their time would permit.

To proceed with the subjects of this investigation, in the order adopted by the committee.

It has been generally believed that the *annual returns* of the banks to the General Assembly, at the October session, did not furnish a satisfactory disclosure of their real condition: that the banks were prepared and set in order to make a better appearance than usual to the Legislature; and that they afterwards reverted to a condition, safe indeed, but less imposing in point of resources. This opinion is ascertained to be well founded; and we are induced to recommend, in consequence, that the law requiring returns should be repealed, so far as it directs that the same be made to the General Assembly at a definite period: and that hereafter said returns shall be made to bank commissioners once in a year or oftener, at such time or times as they shall require; and that the commissioners present a tabular statement of these returns annually to the General Assembly. This change of the present law is rendered expedient by the following *statement* of the condition of 44 banks, including all those in Providence, and none in Newport: the examination of the latter having been necessarily delayed till after the statement was prepared.

Forty-four Banks visited.

	At visitation.	Ann. return Oct. 1835.
Capitals - - - -	$7,946,331 00	$7,519,511 07
Deposites - - - -	1,812,634 84	1,472,564 15
Profits on hand - - -	370,356 89	291,391 37
*Debts and dividends unpaid -	586,687 12	179,834 95
Circulation - - -	1,294,282 75	1,160,788 75
	$12,010,292 60	$10,624,090 29
Notes and bills receivable - -	11,082,963 36	9,430,522 61
Specie - - -	197,550 59	486,574 60
Bills of other banks - -	322,216 74	319,887 41
Deposites in other banks - -	219,436 17	180,120 96
Stock, real estate, &c. - -	188,125 74	229,305 20
	$12,010,292 60	$10,646,410 78
Deposites - - - -	1,812,634 84	1,472,564 15
Debts and dividends - -	586,687 12	179,834 95
Circulation - - -	1,294,282 75	1,160,788 75
	$3,693,604 71	$2,813,187 85

* Under the item of "debts and dividends unpaid" is included the debt due to the Bank of the United States, amounting to $174,000, purchased by the Providence Bank on the withdrawal of the Branch from Providence, and payable at a future day.

Specie - - - -	$197,550 59	$486,574 60
Bills of other banks - -	322,216 74	319,887 41
Deposites in same - -	219,436 17	180,120 96
	$739,203 50	$986,582 97
	3,693,604 71	2,813,187 85
	739,203 50	986,582 97
	$2,954,401 21	$1,826,604 88

Upon comparing the returns in October with the corresponding items of the subsequent statements, it appears, that to meet an amount of deposites, debts and dividends unpaid, and circulation, equal to $2,813,187 85, the forty-four banks had in October, in specie, bills of other banks, and deposites in other banks, the sum of $986,582 97. The same banks had, at visitation, to meet an amount of deposites, debts and dividends unpaid, and circulation equal to $3,693,604 71, in specie, bills of other banks and deposites in other banks, the sum of $739,203 50.—Increase on debtor side as aforesaid, $880,417 86, including debt to the Bank of the United States of $474,000.—Decrease of aforesaid resources, $247,379 47.—Increase of deposites, $340,070 69.—Increase of debts and dividends unpaid, $406,852 17.—Increase of circulation, $133,494.—Diminution of specie, $289,024 01.—Proportion of specie in bank to bills in circulation, in October, one dollar to every two and less than a half; at visitation, one dollar to every six and less than a half.—Increase of deposites in other banks, $39,315 21.—Increase of bills of other banks, $2,329 33.—Decrease of stock, real estate, &c., $41,179 46.—Increase of profits on hand, $78,965 52.—Increase on notes and bills receivable, $1,652,440 75.—Increase of capital, $426,819 93.

This statement is favorable to the banks, as compared with those in other States; but at the same time it is materially different from that deduced from the returns at the last October session.

Some pains, it appears, are taken to make the business of the banks subserve the purpose of the annual preparation; to which the time of the paper discounted is made to refer. Deposites in other banks are drawn in, and a temporary scarcity of money, as it is technically called, or diminution of bank accommodations, is occassioned once a year, for the benefit of the return. After the return, the amount of specie either decreases suddenly, or gradually, to its old standard. In some instances, more specie was found shortly after the return than before, or an amount varying but little before and after the return; but these instances are exceptions to the general rule.

If the returns were made at a time to be fixed upon by commissioners, all efforts to assume, temporarily, a better condition than usual, becoming ineffectual, would be discontinued; the periodical pressure for money would not occur, and a wholesome check would be imposed upon any temptation to great imprudence on the part of the banks. Nor is it apprehended, upon inquiry, that inconvenience would be thereby occasioned to the borrowers of money. The annual difficulty would be removed at once; and the banks, after having exchanged the vanity of appearing better than they really are, once a year, for the desire of preserving a safe and legal condition at all times, would have no motive for withholding the extent of facili-

ties to business men, which their resources will justify. The average of accommodations through the year will not probably be diminished.

The usual *dividends* of the banks have been as follows :—National Bank, Providence, at the rate of 8 per cent. per annum, last at the rate of 10; Arcade, last at the rate of 9; Mount Vernon, Merchants' Bank at Providence, Rhode Island Central, at East Greenwich, and North Kingstown Banks, at the rate of 8 per cent.; Rhode Island Agricultural Bank in Johnstown, 7—some years ago, 8; in 1823, 10 per cent.; Warwick Bank, 7; the last 8; Newport Exchange, two dividends only, one of 6 and one of 8 per cent.; Bank of Kent, at Coventry, from 7 to 8; Woonsocket Falls Bank, Weybosset, Manufacturers', City Bank, Blackstone Canal Bank, Globe, Commercial at Providence, American, Mechanics and Manufacturers', Roger Williams, High Street, Narragansett, Landholders', New England Commercial, and Providence County Banks, 7 per cent.; North Providence Bank for 15 months $7\frac{1}{2}$; Citizens' Union, 5 dividends, one of 8, the rest of 6; Hope Bank, last year, $6\frac{3}{4}$; Freemen's, $6\frac{1}{2}$; Bank of Rhode Island, between 5 and 6; Commercial, at Bristol, 5; Eagle, at Bristol, for two years past, 4; New England Pacific, last dividend, 4 per cent., being the first in four years, on account of the losses in 1829. It appears that twenty-nine of the fifty-five banks to which the inquiry has been extended have divided more than 6 per cent.: one between 5 and 6; one 5, and two 4 per cent. per annum. The remaining twenty-two have divided 6 per cent. This statement may be of importance hereafter, in considering the question of the interest of money, and the expediency of repealing the law against usury.

The *directors* of banks, or a large majority of them, have been usually found to reside in or near the town where the bank is established. The Mount Vernon Bank, in Foster, is, however, an exception; it has thirteen directors, six of whom reside in Providence.

Discounts are for the most part made at the banks. In some instances there is a committee of discount or circulation elsewhere. About one-half of the discounts of the Mount Vernon Bank are made in Providence by a committee of directors. Discounts are sometimes made elsewhere for the Smithfield Lime Rock bank. The directors of the Newport Exchange Bank sometimes make purchases of paper abroad in New York, and, it was believed, in Providence: and they had a special direction to this effect. It has been a common practice for the president of this bank thus to discount. The average amount of notes bought in New York, and on hand there, has been $25,000. The bank, it was said, was thus obliged to go to New York, because good paper was scarce in Newport. The president has, in a few instances, bought small notes out of the bank, payable in Newport, and the bank has taken them of him at the same rate. The bank has also taken of him notes thus bought, payable at other places, and at the same rate of purchase. In some cases, propositions for discount are received by directors elsewhere, and not acted upon, but forwarded to the bank.

This practice of discounting abroad, as diverting the bank from the object of its creation, if for no other reason, would seem to require the correction of the General Assembly.

It seemed to be of importance to ascertain whether the *accommodations* furnished by the banks were made to *persons in or near the towns* where the banks are located, in order to answer the questions whether they are wanted where they have been granted, and whether any further addition to bank capital is demanded by the public necessity in any particular place.

It appears that by far the greater part of the banks are, properly speaking, local, and managed for the accommodation of the people residing in or near the places of their location; although there are none of the banks that do not discount more or less of the paper of persons coming from a distance. A few of the banks, from the extent to which this discount is carried, can hardly be considered as local, or, judging from their operations, as being needed in the places where they are located, however serviceable to other portions of the State or country. As before stated, about one-half of the discounts of the Mount Vernon Bank are made in Providence, to people of that place. Seventy-five out of 127,000 dollars of the discounts of the Smithfield Lime Rock Bank are for the benefit of the citizens of Providence. One-half of the capital of the Newport Exchange Bank has been constantly employed in the city of New York.

In the granting of new banks, it ought to be more frequently inquired than it is, in what direction the capital of former banks has been employed, and whether an additional number in any place is really required by the wants of the business portion of the community.

The proportion of *trade* to *accommodation paper* discounted, and of *drafts* to *notes*, has of course varied greatly at different places: but it does not appear to be necessary at present to enter into any of the particulars of this portion of the investigation.

As it respects the *time* of the paper discounted, the greatest proportion of notes has been found to be at sixty days, and of drafts and bills at four months.

An *arrangement* exists between the *Merchants' Bank* in Providence, and *all but four* of the banks in this State (except the Providence banks) to redeem their bills. The four banks not included in the arrangement are the Cranston, Kent, Village, and Fall River Union Banks. The permanent deposites of the banks in the Merchants' Bank vary from one to three thousand dollars each. The whole amount of deposites is about $30,000. The collections of said banks are generally made by the Merchants' Bank. The Merchants' Bank charges them nothing for collections on New York and Boston; on Philadelphia, from $\frac{1}{8}$ to $\frac{1}{4}$ of one per cent.: on Baltimore, $\frac{1}{2}$: on other places in Rhode Island $\frac{1}{4}$; on other places in Massachusetts, what the bank is charged for the same by the Suffolk Bank in Boston. Said Rhode Island banks were paying to the Merchants', on the 30th of May, an interest on $200,000. The Merchants' Bank receives at par, from the banks with which it has an arrangement, the bills of all other banks in New England, except of those in the same town where the bank is situated. Where the balance is against a bank, upon the amount of its bills collected, and the permanent deposite would be thus trenched upon, interest is charged. The interest accounts are closed, and the balances carried forward, once a month.

An arrangement also exists between the Merchants' Bank and the Suffolk Bank in Boston, as follows:—The former receives at par from the latter all the bills of banks in this State, except the four above mentioned. It remits at par bills of all the banks in the New England States, except Rhode Island. The Merchants' Bank pays interest on any balance against it; the Suffolk Bank pays none. This arrangement is the basis of that with the other banks, as before stated.

Interest on *deposites* made therein is paid by some of the banks; but generally on small sums, and not exceeding 5 per cent. The Bank of North America, in Providence, is an exception to this statement. The amount of

borrowed money in that bank is $100,000: its capital also is $100,000. Interest at the rate of 6 per cent. is paid on this loan to the bank, which is made by stockholders in the same. The first loan to the bank was $23,000 in July, 1825. It was afterwards increased to $40,000 and to $50,000, until it amounted in January, 1826, to the present sum.

The *bank process* has been used in few instances where the money discounted was retained in bank from the holders of notes, or other collateral security was held by the same; and the process was thus loaned for the benefit of endorsers. This practice is deserving of the censure of the General Assembly. The bank process was not given for a purpose like this. It is liable to other objections regarding the borrower himself and his other creditors: besides encouraging, in some instances, improvident loans. No good reason can be given for its longer continuance. A large portion of the banks, from the inquiries we have made, would not object to its abolition; and a majority of the committee, being of opinion that the powers conferred on banking corporations are sufficiently extensive, without the addition of this marked and exclusive privilege, have reported a provision in the bill annexed, for limiting the banks hereafter to the same remedies for the collection of debts as are possessed by individuals in this State.

The subjects of the report have thus far been passed over without much minuteness of detail in hastening to one which was the leading inducement of the General Assembly to institute this investigation, viz: the *interest on money* taken by the banks. Should further information be desired on any point preceding, not sufficiently explained, the committee are ready to submit the particulars to the Assembly, and to answer such questions as may be addressed to them.

There has been a difference in the answers of the cashiers of banks, upon the usual question being put—whether the bank has taken, directly or indirectly, lately, or at any time, more than 6 per cent. interest on notes or drafts? The answer has been sometimes very promptly and frankly made, that it has; but more frequently the facts have been stated, and the inference left to the committee. These facts we will now proceed to state to the Legislature in the words taken down at the examination, as nearly as may be, submitting the inference to their own judgment, and commencing with the *Merchants' Bank* in the city of Providence.

The highest rate of exchange charged at this bank, as stated by the cashier, is two per cent. on drafts upon Philadelphia at four months, in addition to the legal interest of 6 per cent., making a rate of interest equal to 12 per cent. per annum. On New York, 1½ has been charged. The average rate of exchange is said, however, probably not to exceed 1 per cent. on the same paper, making, with interest, 9 per cent. per annum. The rate of exchange depends somewhat upon the times, and somewhat upon the persons applying. A higher rate being sometimes charged on Philadelphia than on New York, the difference is according to the time charged in New York for collecting on Philadelphia. On drafts upon Charleston and New Orleans, of same time as before mentioned, one quarter per cent. is charged in addition to the charge in New York for collecting such drafts. Higher rates have been offered at this bank on drafts generally than have been charged. More than 6 per cent. has been sometimes charged also upon notes. When money has been wanted upon a sudden point day, 6 per cent. interest has been taken for the time, and a *bonus* in addition. A bonus has also been charged when money was wanted on the same day it was discounted. The

view has been to make the discount on notes equal to the interest and exchange on drafts in some cases. The amount deducted from notes discounted for persons out of the bank has generally been less than from those discounted for the directors. The bonus on notes, besides interest, has not exceeded one per cent. The average would not be more than one-half per cent. on notes of persons "out of doors." The principal part of the notes discounted is for the board of directors. The bonus spoken of is sometimes taken directly, and sometimes indirectly, by agreeing to give checks on other places, and purchasing them back at a discount; sometimes by giving current money and buying it back; sometimes by the proceeds of the discount remaining a given time. In the latter case, the money is sometimes paid before the stipulated period arrives, deducting the interest for the unexpired time. These modes of operation are frequent when money is scarce.

The last rate of exchange taken by the *National Bank*, at Providence, on a draft on New York at four months, was three-fourths of one per cent. in addition to the interest, being at the rate of 8¼ per cent. per annum. One and a half per cent. and interest have been taken on a draft at six months, being at the rate of nine per cent. Where drafts are discounted for circulation, the usual exchange is one-half per cent. On checks on New York, payable in eight or ten days, they have charged sometimes as much as one-half per cent., premium and interest; sometimes they have charged one-half per cent. discount on checks on New York, payable at sight. In two or three instances, they have taken checks drawn by individuals on banks in Providence, having about one week to run, and charged double interest. These discounts were made for the benefit of the drawers. They have, in a few instances, where they discounted in checks on New York, purchased the checks back. The cashier recollects no case in which, by the whole of this process, more than one per cent. was taken, besides interest. Payment is sometimes made in current money, and the money purchased back. A large proportion of the notes discounted has been for circulation; and in such cases six per cent. interest only has been charged. Except in cases of the purchase of checks, as before stated, the bank has not, in the recollection of the cashier, taken, directly or indirectly, upon notes and drafts, more than one-quarter per cent. additional interest per month; except in some instances on drafts having less than sixty days to run. With the exception of the above-mentioned checks, the bank has, by no process, ever taken such sums as would amount to 12 per cent. per annum. The dividends are accounted for by the extent of the circulation, and from having profited considerably by the purchase of checks at short dates. Sometimes current money never passes, but the discount is at once charged. Except where discounts were made for circulation, it has been the aim of the bank to [illegible] in the market price of money. But a small portion of the discounts had been made on short checks or drafts. Three-quarters of the notes discounted have been for circulation, and, with few exceptions, without extra interest.

The *Union Bank*, in Providence, the highest rate of exchange on [illegible] four months, has been one per cent.; in some instances paid in current money, the party having the option to take it away. The present rate of exchange is three-fourths per cent. on four months' drafts and under, on New York, Philadelphia, and Boston; one per cent. on Baltimore. Discounts have been sometimes paid in checks on other places, with an un-

derstanding that they should be sold back at a discount; not, however, recently. Checks have sometimes been paid out as the proceeds of discounts, at an advance of one-half per cent., and sometimes at three-fourths. Within a year, they have taken as high as one per cent. on checks, in addition to the time the checks had to run. They have discounted notes, and made accommodation loans, and paid in checks at these rates. The longest time of such checks has been thirty days; the average from fifteen to twenty days. Exchange on a draft and premium on a check have not been charged in the same transaction. The object is to make the profit accruing on the discounting of notes equal to that on drafts. They have sometimes made discounts payable in current money, without having it at the time on hand, but could always procure it. Latterly, for a year past, it has always been at the option of the party to take the money away. They rarely impose as a condition of the discount, that the money shall lie in bank; this is generally done upon the proposition of the applicant. The rate of exchange is determined partly, perhaps, by the state of the money market, and much by the rates established by other banks. Notes payable at banks in the vicinity are never taken, except in cases of supposed *bona fide* transactions, and then they are discounted as bills of exchange. In one or two cases, a draft drawn by a person in Providence, and accepted also by a person residing there, has been discounted, and a discount, besides the interest, taken of one-half per cent.

The highest exchange charged at the *Bank of North America*, in Providence, has been at the rate of one per cent. on four months, on New York, in addition to the interest. The rates at this bank are fixed and uniform. Much greater offers have been made than the highest rates ever charged. The rate of exchange charged is determined by the value of the money.

The *Mechanics' and Manufacturers' Bank*, in Providence, has, in one instance, lately, charged on a draft on New York, having about four months to run, $2\frac{3}{4}$ per cent. besides interest. It had previously gone as high as one per cent., on four months' paper, but generally charges one-quarter per cent. to customers. The greatest aggregate of deduction on any note, payable in Providence, would amount to nine per cent. per annum.

The highest interest and exchange on drafts at the *Weybosset Bank* has been at the rate of nine per cent. per annum: at the *Exchange Bank*, Providence, in a few instances, between eight and nine per cent.; more frequently seven and a half. The general rate of interest, on notes at this bank would not exceed six and a quarter per cent. A large portion of such discounts is made at six per cent.

The highest rate of exchange, at the *Providence Bank*, has been one-half per cent. on four months' drafts, and no distinction made with regard to drafts on New York, Philadelphia, Baltimore, and Boston. On Mobile, two per cent. has been charged.

Exchange at the *Arcade Bank*, Providence, was, at the time of visitation, June 1st, one-half per cent. on four months' drafts on New York, Philadelphia, Baltimore, Boston, and Hartford: on New Orleans, Mobile, and Cincinnati, $1\frac{1}{2}$ per cent. Until the 21st of May, the rate on New York, Philadelphia, &c., was one-fourth of one per cent.

At the *Mechanics' Bank*, Providence, exchange has been, for some months past, one-fourth on drafts at sixty days, upon Boston and New York: one-half on four months. Three-fourths over four months: on Philadelphia and Baltimore, one-fourth more. Applicants have offered as high

as one per cent. per month. Current money discounted is frequently purchased back at one-fourth per cent. discount. On four months' notes, checks abroad are agreed to be given, with the understanding, generally, that they are to be sold back at one-half per cent. discount. If the check is taken, one-half per cent. premium is charged. The object is, in general, to make the discount on notes equal to that on drafts on New York and Boston. The rate of exchange is determined chiefly, it is apprehended, by the state of the money market. It is, however, intended to keep the rate below the fair value or price of money at the time.

The *Phœnix Bank* and the *City Bank*, Providence, have never exceeded three-fourths of one per cent. exchange; that rate was charged on four months' drafts on New York and Philadelphia; and on Baltimore, by the latter bank.

The *Blackstone Canal Bank*, Providence, sometimes makes discounts payable in current money, and charges a discount upon the money, without its having passed. This discount is higher or lower according to the time the paper has to run. The greatest rate has been one per cent. The present rate of exchange, on four months' paper, upon New York, Philadelphia, and Baltimore, is one per cent. No instance of a higher charge is recollected. The rates are considered to depend on the state of the money market chiefly. Discounts have been made payable in checks on other places; the checks were never purchased back. Checks for discounts have sometimes been given payable at a future day; in one instance, twenty-one days after date. This bank has sometimes made discounts at a less rate for directors than for persons "out of doors."

The *Commercial*, *Globe*, *American*, *Eagle*, *Roger Williams*, and *High Street Banks*, in Providence, have all taken as high as nine per cent. per annum on drafts, including exchange; but have varied considerably from each other in their rates at different times.

There is one exception to all the other banks in Providence, which ought to be honorably mentioned. The *Manufacturers' Bank* charges no exchange on Boston, New York, Philadelphia, or Baltimore, nor on any other place, to any greater extent than is deemed necessary to pay the cost of collection. In this case, the charge is usually one-quarter per cent., sometimes adding the postage. Discounts are frequently made, when it is suggested by the applicant, as an inducement, that the proceeds will remain until a certain day in deposite. It is never made a condition of the discount that they shall so lie. The time has very seldom extended to thirty days; ordinarily, from one day to two or three weeks. Current money has been frequently discounted, and has been sometimes exchanged, but it might always have been taken elsewhere.

The *North Providence Bank* has charged at the rate of 12 per cent., including exchange, on four months' drafts recently; till lately, never more than 7 p. One-quarter per cent. has been charged on notes payable in Providence. Discounts have sometimes been made on sixty and ninety days' paper on condition that the money shall lie thirty days in bank; also, in [illegible] money, with a condition that bankable money there should be purchased at a premium.

The *New England Pacific Bank*, in North Providence, has not recently charged more than six per cent. on notes payable at bank. One-fourth, one-half, and one per cent. exchange, have been charged on four months' drafts upon Providence, Boston, and New York. [illegible] per cent. is the highest

charge ever made, within the knowledge of the cashier, who has been in the bank three years. The drafts on Providence were not fictitious, but drawn in the course of business. The rate varies according to the state of the money market. Nothing is charged by the Roger Williams Bank, in Providence, for the collections of this bank there, or in Boston or New York. This bank has charged, on notes payable in Providence, New York, and other places, the same rates as upon drafts. In a few instances the same charge has been made on drafts payable in North Providence, drawn in Smithfield and elsewhere, as upon other drafts; in one instance, one per cent. on a four months' draft.

The *Commercial Bank*, in Bristol, has charged at the rate of 10½ per cent. in two cases. The *Eagle Bank*, in the same place, 6½ in one instance only, and has in no other, directly or indirectly, taken more than 6 per cent.

The *Hope Bank*, Warren, has charged 7, in a few instances 9, and lately, on a note payable in New Bedford, 12 per cent.

The *Warren Bank* has never exceeded one-half per cent. exchange; that was charged on four months' drafts on Boston, New York, and Baltimore. The Union Bank charges it nothing for collecting on these places. On four months' notes, payable out of town, one-fourth per cent. has sometimes been charged; on six months' notes, one-half per cent.

The *Pawtuxet Bank* has charged one-half per cent. on a four months' draft on Providence, which it cost nothing to collect.

The *Warwick Bank*, in one instance, has charged 12 per cent. on a note.

The *Mount Vernon*, *Village*, *Rhode Island Central*, and *Wakefield Banks*, are not entirely free from the charge of exceeding the legal interest of 6 per cent.

What was said in justice to the Manufacturers' Bank in Providence, may be applied, with the same truth, to the *Agricultural Bank* in Johnston.

The *Smithfield Exchange Bank*, since 1829, and the *Newport Bank*, with a slight exception, are free from the charge of taking extra interest. The *North Kingstown* and *Landholders' Banks* also, with the exception of requiring discounts to lie for a short time.

The *Narragansett*, *Merchants' Bank* of Newport, *Freemen's Bank*, Bristol, *New England Commercial*, *Rhode Island Union*, *Bank of Rhode Island*, *Smithfield Union*, *Pascoag*, *Franklin*, and *Woonsocket Falls Banks*, are entirely exonerated from any charge of extra interest; the two former not charging the costs of collection.

This detail, which, however necessary, must be, in many parts, far from gratifying to the Assembly, shall be brought to a close after adverting briefly to the conduct of two other banks—the *Smithfield Lime Rock*, and *Newport Exchange*.

At the *Smithfield Lime Rock*, the highest rate of interest charged was 24 per cent., as far back, however, as 1829. No illegal interest has been taken on notes payable at the bank: but it has been taken on notes payable at other places within the town of Smithfield. The additional interest is generally ½ per cent. In no instance has more than at the rate of 8 per cent. been charged on this paper. On notes payable in Providence, "as much as we can get;" in one instance, 1 per cent. per month. Nothing is charged for collection in Providence. The most charged on drafts has been at the rate of 12 per cent. per annum, including interest. The greater part of the paper taken by them is at the rate of 6 per cent.

It has been already seen that one-half of the capital of the *Newport Exchange Bank* is used in the city of New York: it conforms, also, in some degree, to the practice of that place in the rate of its charge of interest. One-half per cent. is charged on 3 or 4 months' drafts on New Bedford, making a rate of 7½ and 8 per cent. per annum. One and one-half per cent. advance has lately been charged in one instance, on the check of the bank upon New York, payable at sight. The president has purchased notes payable in New York at a discount, as in the following instance: Principal, $9,660; interest, $261 81; premium, $251 81; time of note to run, 169 days. A check was drawn on New York for the funds of this discount. This mode of discounting has been common; and the funds in the case aforesaid resulted from former notes purchased in a similar manner. The rate of discount varies with the money market. From ¼ to 2 per cent. has been charged on paper, generally, at 4 months, on New York, Philadelphia, Baltimore, Washington, and Alexandria. The rate has varied on different places with the cost of collection. No higher rate has been offered *at the bank* than the above charged. From ¼ to 1 per cent. has been given for collecting. One-fourth is the highest paid to the Merchants' Bank on this account. They have paid the Phœnix Bank, New York, as high as from ¾ to 1 per cent. for collections. They have discounted out their check on other places at a premium not above ½ per cent. Notes payable in Newport have been bought by the president, in a few instances, out of doors, at a discount exceeding interest, and turned into the bank at the same rate. The highest rate recollected upon these notes is 12 per cent. There may have been cases higher, but the notes were small. One per cent. a month extra, at the rate of 18 per cent. a year, is the highest rate recollected on notes payable in other places, purchased by the president, and taken of him by the bank. Most of the money lent in New York has been for 6 per cent. The bank then rose to 7, 9, and 12 per cent. On New York investments they have realized from 6 to 12 per cent.

The Providence County Bank, the Citizens' Union Bank of Kent, and the Washington and Phœnix Banks in Westerly, are not included in the aforesaid statement of interest charged by banks, not having been visited and interrogated in person by the committee.

It will thus be seen that the practice of taking more than the legal interest is a common and ordinary practice in the banks of this State, some of which avow that it is a part of their plan of operations to make the rate upon notes by some mode or other equal to that upon drafts. The business of the banks has taken a turn to favor the practice, in the substitution of drafts for notes. The exchange charged cannot be sheltered for a moment under the protection of the statute fixing legal interest, which allows the course of exchange to be taken by the lenders of money. There is a natural rate of exchange fairly chargeable, and which the law, no doubt, had in contemplation, founded upon the cost of the transmission of funds, time lost, insurance, &c. But what is the rate in the banks of Rhode Island? It is perpetually varying in different banks—in some excessive, and in others moderate, at the same time. When one bank charges one and a half per cent. on a four months' draft on New York, another a quarter or half on the same paper on the same day, and another one per cent. on the same, without being at any cost of collection, it is idle to set down all these rates as the rates of exchange intended by the law. It will also be observed, that these rates vary with the avarice of the lenders. It

necessity of the borrower, the state of the money market, and the charges of other banks. The force of example and rivalry among the banking institutions is very remarkable in the matter of interest. One bank, by raising the rate of exchange, or resorting to some new indirect mode of receiving interest, will soon draw many others after it. The miser's plea, of the necessity he is under to provide for his family, suggests to the directors of banks a similar duty toward stockholders. And thus practices are introduced and sustained, which many who adopt them no doubt regret. The committee noticed, in the course of their investigation, the very common apology connected with answers to the questions relating to interest, that the bank then under examination served its customers a little cheaper than any other. This practice of taking high exchange being, then, nothing more nor less than downright usury, affords no protection to the contrivance of substituting notes payable elsewhere for notes at bank, and charging upon them as on drafts.

In a few instances, the highly improper practice, not before alluded to, of obtaining an additional interest by dating back for some days the renewed note, is still continued: but it is to be hoped that its entire disuse will prevent the necessity of any enactment to prohibit it.

Without recapitulating or reviewing more particularly the evidence which has been presented relating to the conduct of the banks in violating the law fixing a legal rate of interest, the first reflection which suggests itself is, that the duty which good citizens owe to the State has been too long and too boldly disregarded. In free States, where the laws are made by the people, and for the general good of the people, and can be abrogated by the power from which they proceeded, there is no excuse for disregarding and setting them at naught. And it is not a little remarkable that the portion of our fellow-citizens who exercise the privilege of evading or annulling the usury law of this State, and who possess no small portion of intelligence and influence, have never yet approached the General Assembly with any remonstrance against the legislation of which they complain. The law regulating interest was passed long before the grant of the first bank charter in this State; and all charters have been accepted subject, of course, to that law.*

If the establishment of an exclusive rate of interest by law is a hardship to those who control the active capital of the State, why has no representation to that effect ever been made to the General Assembly, that the policy of the law may become a subject of investigation? This neglect deprives the advocates of a free trade in money of all excuse. If the law require alterations or improvements, an enlightened public opinion, formed by the dissemination of more correct doctrines of political economy, will, in the end, accomplish the desired result. But a defiance of the law, without the slightest recurrence to the only legitimate mode of amending it if wrong, leaves no alternative to the Legislature but the enforcement of it by new enactments, if the old have been found inefficient. The committee have reported such an addition to the law fixing the rate of legal interest as appears to them to be required by the present exigency.

*In the constitution of the Providence Bank, incorporated in 1791 among other advantages of banks is mentioned, "by discount rendering easy and expeditious the anticipation of funds on *legal interest*." It is also worthy of notice, that the charters of the two first banks, the Providence and the Bank of Rhode Island, were published in the Digest of 1798, among the *public laws* of the State; a proof that the Legislature considered a bank charter to be a trust in the hands of individuals for the common good.

The corrupting effect of this evasion and violation of the law cannot escape the observation of any reflecting man. A strong sense of demerit is marked by the various shifts and subterfuges resorted to in the exaction of illegal interest; and when men of high character are found willing to practise the contrivances that have been detailed, is there not too much reason to apprehend a decline in public sentiment? May not the race of young men, who are coming forward as the successors to those who now occupy the places of trade and commerce, be led to waver in their attachment to the old fashioned rules of plain dealing, by the example of the day; and to consider them not as founded in nature and right, but as being a part of the fashion of the time, which, like other fashions, may be laid aside to serve a temporary interest or convenience? Every tendency to deterioration in the mercantile character is deeply to be deplored by all who regard the true causes of public prosperity. A high standard of integrity in business men is one of the most important and effective. Let us be aware of encroachments upon it by the selfish and avaricious temper of the times.

Upon hearing the facts related, every one will assent to the conclusion that the usury law ought to be enforced, or forthwith repealed. There is no middle course. Public duty forbids any other on the part of the Legislature. The question then arises, whether any evidence is now before it which would justify the latter alternative; if not, then additional enactments are required to restrain the banking corporations of the State.

As before observed, there is no statement or proof before the Legislature, from the proprietors and directors of these corporations, to show that the present rate of interest is too low, or that any law affecting it is a useless restraint upon the transactions between the borrower and the lender. What reason is offered, therefore, for throwing down the present barriers, in favor of the banks? The committee have given to this subject the best consideration which their time and opportunities would permit; and feel obliged to state, as the strong and decided conclusion to which they have arrived, that not only does no such reason exist, but that there is reason to the contrary strongly preponderating on the side of the law, certainly against moneyed corporations. The committee do not intend to occupy the time of the Assembly with a long discussion of the theory of the interest of money, and of usury laws in general. They do not consider that this is the best occasion for so doing; nor could it be thoroughly done, without a far greater preparation than the present opportunity will permit. All that we shall do is, to offer a few such remarks as occur to the common sense of plain men.

The banks, then, do not seem entitled to ask the repeal of the present law on the score of *privilege* or of *profit*. The privileges conferred by this Assembly on banks are highly valuable, and in some respects exclusive. No better proof of this can be needed than the eagerness with which acts of incorporation for banks are sought for in this State, and the great amount of capital invested in them. They furnish safe and profitable places of investment for the surplus funds which have been accumulated, and a reasonable and very valuable return to the stockholders upon their investments, varying from 4 to 6 per cent. per annum, and very seldom falling short of 5; and this, too, with little trouble to them, except in the selection of judicious managers and directors. Men are always readily found to assume this responsibility without compensation, on account of the great advantages resulting from the appointment. The money-making power, which, under all forms of government, is one of the principal attributes

sovereignty, is delegated to them; and they are authorized to issue bills for circulation, which, to all intents and purposes, constitute the currency of the State. This power of issuing bills of credit, which would seem, by the constitution of the United States, to belong exclusively to the Government of the United States, is not only assumed by this State, in common with others, but delegated to portions of its citizens. In a part of these corporations, the stockholders are not liable in their private property for the corporate debts; and to all, a process is at present allowed for the collection of debts, which is more sure, certain, and expeditious, than that provided for the citizens of the State. The great powers thus conferred very naturally exert themselves to the advantage of those who enjoy them. The public advantage and accommodation, it is true, are, or ought to be the grounds on which banks are granted: but individuals are the great gainers in power and profit. The bank property of the State has therefore come to be the ruling property of the State. All other kinds of property are secondary and tributary to it, and moved by it. Their value is regulated by it. It commands the greatest income. The income from land does not exceed 4 per cent. in this State. Taking together all who have engaged in manufactures in this State, those who have failed as well as those who have succeeded, and the average profit to each would fall below that on land. On the other hand, 6 per cent. interest is a moderate income from bank stock. The latter is also a readily convertible property; and the owner can transfer it, without delay, into any other shape of investment: which is not the case with fixed property in land or manufactures. And if the bank stockholder become jealous of the prosperity of merchants or manufacturers, he ought not to attempt to rival them, without risk or enterprise, by demanding excessive interest; but to change the form of his investment, which he can so easily do, and to submit to all the chances of fluctuation and loss which belong to active business.

It is the money privilege through which bank property is enabled to move and control all the rest, and to raise and depress its value. The active capital of the State is drawn into banks, and is not to be procured, generally speaking, out of them. The race of private money lenders has dwindled away. The loan of money must now be sought at the counter of a bank; and the terms are fixed by members of a corporation, sitting with a divided responsibility, and doing many acts, as experience has taught, which they would reject to have done in their private capacity. The pecuniary wants of the business community must be satisfied here or no where. The banks, possessing probably not far from one-fourth of all the property in the State, are the depositaries of the business facilities of our active and enterprising population. Here, then, is the great element of their power; so strong as to justify and render necessary an interference on the part of the State between the bank and the individual borrower, to fix by law the highest sum which may be demanded of him for the loan of money. Money, which our corporations to every purpose are empowered by the Legislature to make, being the standard of value, and the medium for interchanging all the products of labor, is the prime and universal necessity of all business men. Their operations must be sustained and carried forward by the accommodations of the banks. The wealthy and substantial business man needs them as much as the speculator: and, as the history of the industry of this State proves, may be, at times, as much in the power of the banks as the latter. The former, in seasons of pressing

times, has more ability to check his own enterprise. The latter must go on, and be accommodated or ruined—sometimes by the accommodation. This State (and it may be said the country) has been built up by men of originally small means, and great enterprise and industry. It is this class of men (we may call them public benefactors) who have the most need of the facilities furnished by banks; and it is of these men that the Legislature means to take care, when it imposes upon the lenders a check, in the shape of a usury law, against their strong temptation from selfishness or avarice. Without loans and discounts, business must be suspended; the merchant or manufacturer must have them: he must go to the bank after them, and, as a necessary conclusion, the bank has him very much in its power. It is at this point that the theorist in money, who wishes to carry into money transactions the doctrines of free trade, is met with a distinction, in the nature of things, which has seemed to the common sense of mankind, in all ages, and in the most civilized countries, to the present day, to require legislative interposition. Money must be had by the business man. If he does not like to give the present price for flour, or other articles of subsistence, he can substitute others, and wait for a change in the market. If he does not wish to take the chance of the price of cotton three months hence, he can lay in his necessary supply. But his money he must have now—this week, to-day, and before the close of bank hours to-day. If not successful in his application, he fails; his property is sacrificed, and he is turned upon the world to begin again. The *absoluteness* of the necessity, and the *time* of the necessity, are, then, what distinguish the demand for money from all other demands, and require, certainly as it regards corporations, some degree of legislative interference. In the contract for the loan of money, the parties do not meet on equal terms, the advantage being generally on the side of the lender.

It is curious to observe, in examining the history of legislation, that under peculiar circumstances in comparatively recent times, and very frequently in those more remote, this legislation has been extended to other articles besides money, usually the necessaries of life. Laws regulating the prices of different articles were carried to an inconsiderate and ridiculous extent. The necessity which then appeared to justify them has disappeared in modern times almost entirely. Such laws have not been altogether unknown in this country, nor in this State. And a condition of things can be supposed (though not likely to occur since the great extension of commerce and of the facilities of intercourse among all parts of the world) in which such laws would no doubt be revived for a time, and be sustained by public opinion: as in the case of a famine, where the means of subsistence were accumulated in a few hands, and could not be procured by the people, but at an enormous sacrifice. The necessity with regard to money being perpetual, the usury law is a standing, perpetual law, in almost all parts of the world. This State, having delegated its sovereignty to bank corporations (which contain and control the active capital of the State) for the supply of this necessity, is bound to look to the manner in which it is furnished.

It is in times of a scarcity of money that the policy of some restriction on the rate of interest is most apparent. In a new country like this, in which enterprise is very great in proportion to capital, there is naturally a great demand for money: and a just interest for the loan of it is higher than in old countries that abound in capital. The rate ought to be fixed

high enough to give a reasonable range to fluctuations of value. But if there were no determinate rate, the business community would know no end to exactions upon them. Although the present law is set at naught in too many cases, yet there is no doubt that it operates as a check on the undue love of gain. In the most severe times, the rate of interest and exchange has never been so high in the Providence banks as it has been out of bank in Boston and New York. In time of pressure in the money market, interest under the name of exchange begins to rise. A few banks lead the way, and others follow; some, however, remaining far behind. This increased rate, it ought to be remembered, adds nothing to the amount to be loaned in bank. The bank can loan what it has to loan for a lower as well as a higher sum. The pressure is the pretence, not the necessity, for the higher charge. These pressures are occasioned by the extension of enterprise, and an improvident profuseness of loans, combined with local causes. They are mitigated or terminated either by bankruptcy, more or less general; by the introduction of, and discount upon, new capital; or by the curtailment of enterprise. These periodical difficulties, which so much increase the power over the borrower of money, require the barrier of a legal provision for his protection.

The committee have listened with great attention to the opinion of some very practical and able men of business, on the subject of restraining the banks to the legal rate of interest, and regulating exchange. There is a great difference of opinion among them. Taking counsel from their fears, many are inclined to question the policy of any further legislative action. The apprehension is, that capital may be driven away from the State, and that the borrower will be compelled to pursue it in various circuitous modes, and at a still higher rate of interest. But we are not of this opinion. Those banks which would send their capital out of the State, under any increased strictness of the law, will do so now, upon the temptation of high rates. The majority of the banks, the committee believe, are willing to live among our fellow-citizens, and to promote the public prosperity by their accommodations. The idea that our bank proprietors will not loan their money here, without the liberty of exacting, through the various devices of brokerage, the uttermost farthing from the necessities of the public, and that, if they are deprived of this liberty, their capital will be transferred to Wall street, to be used under cover, as the proprietors would be ashamed to use it themselves here or elsewhere, is too discreditable to the mercantile community to be entertained for a moment. The committee venture the prediction, that the act proposed by them, in addition to the law regulating interest, will, after some complaint, be acquiesced in and approved by the banks, as it is now demanded by public opinion. The sooner the banks are restored from brokers' shops to the places they were meant to be, and conducted on just banking principles, for the good of the public, the better it will be for themselves, as well as for the people of this State. The attention of the banks is now directed to the proceedings of the Legislature; and if some decided evidence of dissatisfaction with the practices enumerated is not given at this session of the Assembly, those practices will hereafter be considered as justified by a legislative construction of the law of usury, and become the foundation of still greater exactions.

Time does not permit to go further at present into this part of the general inquiry. What has been briefly stated is intended as a basis for other remarks and explanations, when the whole subject shall be under the discus-

sion of the House. We will pass over very briefly the remaining provisions recommended in the bill.

A large number of banks have made their way through the General Assembly, not so much because they were wanted where located, as to appease the importunity of persons claiming to have as good a right as other applicants who had preceded them. If banks were granted not to individuals, but to communities, and subscription books were opened to the public, it is believed that the Assembly would be relieved from many applications now made from merely selfish and private motives. The committee strongly recommend a change in the mode of granting banks, as provided in the bill. It has been adopted in other States; and would, no doubt, have a salutary operation in our own.

A majority of the committee also recommend that no bank charter shall hereafter be granted without a vote of two-thirds in each House. This provision would impose a desirable check upon the too great facility in granting bank charters in numbers so disproportionate to the population and territory of the State.

A provision, that hereafter no person shall be elected a director in any bank unless he be a resident in the State; and another, prescribing that no bank shall be incorporated with a smaller capital than $50,000, will diminish the temptation to purchase the greater part of their stock for improper purposes.

The committee, without desiring to magnify the importance of their own labors, are decidedly of opinion that the visitorial power of the General Assembly ought hereafter to be exercised through general bank commissioners. Borrowers of money who suffer from illegal exactions do not often resort to the remedy provided by law; and the preventive effect of a standing committee of inquiry will therefore be of great value to this portion of the community. The possibility of the failure of banks, of course, increases with their number; and every case of this kind is a deep injury to the other banks, and to the banking credit of the State. The banks of Rhode Island are in a sound state at present, and they should be kept so. A timely visit to the Farmers' Exchange, or Burrillville Bank, would have prevented the explosion of both; and if a visiting committee should be able to do no more, in the course of years, than to avert one such calamity, they would render no mean service to the State.

The action of a standing committee would place an effectual negative on the opinion that has been to some extent entertained among us, that a bank, when created and organized, is beyond the reach of the creating power. This idea of "vested rights," which, in a true and proper sense, the committee would be among the last men in this House to call in question, when made to afford to corporations a shelter from scrutiny and responsibility, cannot be too strongly discountenanced by the General Assembly.

A power is proposed to be given to the Supreme Court, to cite and enjoin a bank, upon the complaint of the commissioners, in certain cases. The necessity of this power to aid the commissioners in their endeavors to prevent a bank from doing injury to the community, must be apparent to every one.

On the subject of banking, generally, the committee are desirous of supplying some of the deficiencies of this report, by respectfully recommending, in conclusion, a recurrence on the part of the Assembly to the very able report of the committee upon the subject of an increase of banking

capital in this State, made to the House in 1826. Many of the arguments and deductions of that report have acquired additional force in the lapse of time, and have been confirmed by the results of the late examination.

Respectfully submitted by

S. Y. ATWELL,
T. W. DORR,
G. CURTIS,
Committee.

NEWPORT, *June* 23, 1836.

BANK ACT.

[PASSED JUNE SESSION, A. D. 1836.]

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS.

In General Assembly, June session, A. D. 1836.

AN ACT in addition to an act entitled "An act to regulate process against banks, and for other purposes therein mentioned;" and also in addition to an act entitled "An act fixing the rate of legal interest."

Be it enacted by the General Assembly, and by the authority thereof it is enacted, as follows:

SECTION 1. Every act hereafter passed by the General Assembly authorizing the establishment of a bank, (savings banks excepted,) shall incorporate no other persons than the stockholders of such bank, made such in manner hereinafter provided, their successors and assigns.

SEC. 2. In every such act there shall be named and appointed not less than three commissioners, whose duty it shall be, at a time and place, or times and places, to be specified in the act, to open a book or books of subscription for the capital stock of the bank incorporated by such act, in the town or city wherein such bank shall be located, the inhabitants of which town or city, and the inhabitants of any town in the same county, shall have a preference in the subscription. Twenty days' public notice of the time and place for receiving such subscriptions shall be given by the commissioners, in at least two newspapers printed within the State. If those having a preference as aforesaid shall subscribe for more than the whole number of shares limited in the charter of such bank, then the commissioners shall distribute the stock among them in ratable proportion, as near as may be; reducing no subscription, however, below a certain limit, to be fixed in the charter. If they shall subscribe for less than the whole number, and other persons shall subscribe for more than enough to supply the deficiency, then the commissioners shall distribute in ratable proportion, as near as may be, among such other persons, so many shares, as in addition to the shares subscribed for by said inhabitants, shall make up the number limited in the charter. When the subscription shall be completed, the commissioners shall forthwith cause a copy thereof, together with a copy of their apportionment, if any shall have been necessary, to be published, at the expense of the bank, in a newspaper of the town wherein the bank shall be by its charter located, if any be printed therein; otherwise, in

some one of the newspapers printed in Newport or Providence. The commissioners shall also make an immediate return of the subscription in detail, with their apportionment, to the Secretary of State, who shall keep a regular file of all such returns, and thereupon the persons appearing by such return to be entitled to the stock of the bank shall have and exercise, as a body corporate, all the rights, powers, and privileges conferred by the act of incorporation, under the limitations and restrictions imposed by law; and they shall be forthwith convened by the commissioners for the purpose of organizing the corporation and proceeding in the transaction of their business. A majority of the commissioners shall be competent to act. Their compensation shall be provided for in the charter. Before proceeding to the execution of their duties, they shall be sworn or affirmed before some competent magistrate, faithfully and impartially to discharge the same according to law. And the magistrate administering the oath or affirmation shall, without delay, furnish the commissioners with a certificate thereof; which certificate the commissioners shall transmit with their return of the subscription and apportionment to the Secretary of State.

SEC. 3. No bank shall be incorporated with a less capital than fifty thousand dollars.

SEC. 4. No bank shall go into operation until one-half its capital stock shall be actually paid in, to the satisfaction of the commissioners; upon whose certificate to that effect, furnished to the cashier, banking business may be commenced. A copy of such certificate shall be transmitted by the commissioners to the Secretary of State, to be by him laid before the General Assembly. The remaining half of said capital shall be paid in within six months from the time the bank shall commence operations. The payment of the whole shall be effected within one year from the date of the act of incorporation; otherwise, the charter of the bank shall be forfeited.

SEC. 5. The capital stock of any bank shall not be reduced by a division of any part of the same, without the consent of the General Assembly. And if, by reason of losses, the capital stock of any bank shall be diminished one-fourth part or more of the whole sum fixed by the charter of such bank, the same shall be filled up to its original amount within one year after such loss shall have been incurred. Any violation of the provisions of this section shall work a forfeiture of the charter of the offending bank.

SEC. 6. No bank shall be removed from the town or city wherein it is located by its charter. Nor shall any bank establish any branch, office, or agency thereof, for discount, in any other place than that in which such bank is located, unless by permission of the General Assembly. If any bank shall violate the provisions of this section, its charter shall be forfeited.

SEC. 7. No person shall be a director of any bank, unless he be a stock holder therein, and a citizen of and resident in this State; unless in cases where it is otherwise specially provided for.

SEC. 8. No person shall, after thirty days from the rising of this General Assembly, exercise or perform the duties of president, director, or cashier of any bank in this State, unless he shall have been sworn or affirmed before a competent magistrate faithfully to discharge the duties of said office according to law, and in his said capacity to abide by and support the laws regulating the interest of money. And in case any person

shall after said time exercise either of said offices without being sworn or affirmed as aforesaid, the person so offending shall forfeit and pay the sum of one thousand dollars, to be recovered by an action of debt, in the name of the General Treasurer, before any court proper to try the same.

SEC. 9. The ninth, tenth, and eleventh sections, and the thirteenth section as far as the proviso, of the act entitled "An act to regulate process against banks, and for other purposes therein mentioned," are hereby repealed; and from and after the passage hereof, all debts due to or from any bank, by bond, bill, note, or otherwise, shall be recoverable in the same manner as are debts due to or from individuals within this State, except as is hereinafter provided, and not otherwise: *Provided, nevertheless,* That every bank shall continue to have the remedy provided in said ninth section for the recovery of all debts contracted therewith, or actually owing to the same before the passage hereof, and all renewals thereof in the same manner and to the same effect as if this act had not been passed: *Provided further,* That nothing in this section contained shall be construed to affect any other part of the act aforesaid, the aforesaid sections of which are hereby repealed: *And provided also,* That nothing in this section contained shall be construed to impair any lien which any bank may have upon the stock of any stockholder thereof for debts or liabilities to such bank, or any right to sell such stock, contained in the charter of said bank or otherwise granted by law.

SEC. 10. If any bank in this State, or any officer of such bank, or other person in behalf thereof, shall, directly or indirectly, after ten days from and after the passage of this act, knowingly demand or receive from the maker, endorser, or holder of any promissory note, bill of exchange, or obligation of any description for the payment of money at a future day, upon the discount thereof by or on account of such bank, any greater interest or discount, in any manner, or under any form or pretence whatever, than at the rate of six per cent. per annum, the charter of such bank shall be forfeited, and the officer or other person knowingly demanding or receiving in behalf of such bank such excessive interest or discount shall forfeit and pay for each offence the sum of five hundred dollars to and for the use of the State, to be recovered by action of debt, in the name of the General Treasurer, before any court proper to try the same: *Provided however,* That it shall not be construed to be any violation hereof, to demand or receive interest or discount for periods less than one year, at the rate of six per cent. for three hundred and sixty days: *And provided further,* That any bank may require and receive, besides the interest or discount limited herein, a rate of exchange on drafts, bills of exchange, or promissory notes, payable at other places than the town or city wherein the bank discounting the same shall be located, not exceeding in the whole, upon each security, the following, viz:

One-quarter of one per cent. on any place in this State.

One-quarter of one per cent. on any place in the States of Massachusetts and Connecticut, and on the city of New York.

Three-eighths of one per cent. on the city of Philadelphia.

One-half of one per cent. on any place within the States of Maine, New Hampshire, Vermont, New York (other than the city of New York,) New Jersey, Pennsylvania (other than the city of Philadelphia,) Delaware and Maryland, or within the District of Columbia.

One per cent. on any place within the State of Virginia.

One and one-half per cent. on any place within the States of North Carolina, South Carolina, Georgia, and Ohio.

Two per cent. on any other place within the United States:

Provided, That nothing in this section contained shall be construed to apply to the rates of exchange on places without the limits of the United States.

SEC. 11. There shall be annually chosen by the General Assembly, at the May session thereof, three bank commissioners, who shall be duly commissioned, and whose duty it shall be to visit and examine, at their discretion, any of the banks in this State, to inquire whether they have been and are managed and conducted according to law; to inquire what abuses, if any, of the chartered privileges of such banks, require the correction of the General Assembly: and generally, in the exercise of the visitorial power of the General Assembly, with which they are hereby clothed, to ascertain the state and condition of the banks.

SEC. 12. A majority of the bank commissioners are hereby authorized to proceed in the discharge of the duties of their appointment, with the same powers as if all were present. Each of them, before entering upon the duties of his office, shall be sworn or affirmed before some competent magistrate, faithfully and impartially to perform the same according to law.

SEC. 13. The first section of the act entitled "An act to regulate process against banks, and for other purposes therein mentioned," and also the first and only section of the act entitled "An act for altering the time of making the annual reports of the state of the banks," are hereby repealed, so far as they relate to the day when the returns of the banks shall be made, and so far, also, as they require such returns to be made to the General Assembly. Hereafter, such returns as are required in and by the first section of the act first mentioned, shall be made to the bank commissioners, as often as they shall think expedient, once at least in every year, at such time or times, and setting forth the condition of the several banks on such previous day or days, as the bank commissioners may, in writing, designate. If the president or cashier of any bank shall neglect or refuse, for the space of thirty days, to furnish the bank commissioners with such return as may be required by them, in writing, in conformity herewith, the charter of such bank shall be forfeited.

SEC. 14. The bank commissioners shall have power, for the purposes specified in this act, to examine, on oath, at such times as they may deem proper, the president, directors, cashier, and other officers, agents, and servants of any bank, and such other persons as they may deem necessary; to examine the books and papers of such bank, except the private accounts of individuals in such books; to send for persons and papers; to compel the attendance of witnesses, and the production of books and papers by writs of summons or attachments; and to commit for contempt of their process, or for a refusal to answer such interrogatories as may be put by them in the performance of their duties.

SEC. 15. The bank commissioners shall make report of their proceedings to the General Assembly, at the May session, in each year, and oftener if required. Their annual report shall be accompanied by a tabular statement of the returns of the banks, made to them as before provided.

SEC. 16. If any person, upon being summoned to appear before the bank commissioners in the prosecution of their duty, shall neglect or refuse to attend, or, attending, shall refuse to give testimony as required, or shall neglect or refuse to produce any books or papers in his possession, which he

may have been required to exhibit, such person so offending, besides incurring the peril of commitment for contempt, shall forfeit and pay for each offence the sum of five hundred dollars, to and for the use of the States, to be recovered by action of debt, in the name of the General Treasurer, before any court proper to try the same.

SEC. 17. The supreme judicial court, in term time, or any two justices thereof, in vacation, are hereby authorized and directed, upon complaint made to them, in writing, by any two of the bank commissioners, setting forth that, in their opinion, any bank in this State has forfeited its charter at law, or is so managing its concerns that the public are in danger of being defrauded thereby, forthwith to issue a citation to such bank, directed to, and to be served upon, the president, directors, and cashier thereof, by leaving a copy with each of them, or at their several last and usual places of abode, commanding such president, directors, and cashier personally to appear before said court, if in term time, or before any two of the justices thereof, if in vacation, on a day and at a place to be mentioned in the citation, then and there, under oath or affirmation, to show cause, if any they have, why a writ of injunction should not issue, enjoining such bank from further exercising the powers and franchises conferred by its charter. And if, upon the examination of the president, directors, or cashier, and of such other witnesses and evidence as may be produced by the complainants and defendants, the court, in term time, or two justices thereof, in vacation, shall be of opinion that the charter of such bank is forfeited at law, or that such bank is so managed as that the public are in danger of being defrauded thereby, they are hereby authorized and required to issue an injunction to the president, directors, cashier, and other officers of such bank, enjoining them from proceeding further in transacting the business thereof, and to appoint some discreet and disinterested person or persons to be receiver or receivers of all the evidences of debt, goods, effects, and property of every description belonging to such bank; which receiver or receivers are hereby empowered and required to take the same into his or their possession, and collecting the debts and disposing of the property, to pay out of the proceeds thereof, if the same shall be sufficient, first reserving to himself or themselves a reasonable compensation for his or their services, the debts of the corporation, or ratably if there shall not be sufficient to pay the whole. In case there shall be any surplus after paying such receiver or receivers for his or their services, and after paying the debts of the corporation, with incidental expenses, such receiver or receivers shall distribute the same in due proportion among the stockholders of such bank. Such receiver or receivers shall be clothed with all the powers and rights in respect to the collection of debts due to such bank, which the corporation possessed in virtue of its charter or otherwise, before such injunction issued; and may be removed by the supreme judicial court, and others appointed in his or their stead. And the supreme judicial court shall have the same power and authority over such receiver or receivers, their acts, proceedings, and accounts, as is exercised by courts of equity in like cases. And the said court, at any term thereof subsequent to the issuing of said injunction, shall, upon a hearing of all the parties upon said complaint, if the court see cause, declare the charter of said bank null and void. And it shall be the duty of the said court to make return of their proceedings in the premises to the General Assembly.

SEC. 18. If the president, directors, cashier, agents, or servants of any

bank which shall be enjoined as before mentioned, or any other person, upon being required thereto, shall neglect or refuse to deliver to the receiver or receivers of such bank, who may be appointed by virtue of this act, such evidences of debt, goods, effects, and property of every description, and evidences of and titles to property belonging to such bank, as may be in their possession or under their control, each person so offending shall, upon indictment for and conviction of such offence, before any court of competent jurisdiction, be sentenced to pay a fine to, and for the use of, the State, not exceeding ten thousand dollars, or to be imprisoned not exceeding three years, or to be both fined and imprisoned within the limits last aforesaid, at the discretion of the court.

True copy—witness:

HENRY BOWEN, *Secretary.*

F No. 1—BANKS

County.	Town.	Name.	Date.	Loans and discounts.	Stocks.	Real estate.	Other investments.
			1836.				
Hartford.	Hartford	Hartford	March 7.	$1,576,965 00	-	$18,000 00	*$137,074
do.	do.	Phœnix	do.	1,826,708 00	$300 00	44,993 00	
do.	do.	Farm. & Mech.	do.	707,778 00	-	15,660 00	-
do.	do.	Connec't River	do.	273,137 00	60,000 00	7,829 00	-
do.	do.	Exchange	do.	533,378 00	-	11,939 00	-
New Haven	New Haven	New Haven	do.	460,379 00	-	7,385 00	-
do.	do.	Mechanics'	do.	407,956 00	200,000 00	8,625 00	
do.	do.	City	do.	540,190 00	100,000 00	-	
do.	do.	N. Haven County	do.	695,887 00	-	-	
do.	Meriden	Meriden	do.	136,851 00	-	4,167 00	
New London	New London	Union	do.	146,838 00	-	2,500 00	
do.	do.	New London	do.	183,325 00	-	4,584 00	
do.	do.	Whaling	do.	191,944 00	-	-	
do.	Norwich	Norwich	do.	[illegible]	-	4,718 00	
do.	do.	Quinebaug	do.	674,348 00	11,000 00	6,141 00	
do.	do.	Thames	do.	304,378 00	-	4,706 00	
do.	do.	Merchants'	do.	270,345 00	-	978 00	
do.	Griswold	Jewett City	do.	64,904 00	-	1,853 00	
do.	Stonington	Stonington	do.	92,951 00	-	1,000 00	
do.	do.	Mystic	do.	74,927 00	-	-	
Fairfield	Bridgeport	Bridgeport	do.	211,775 00	-	7,874 00	-
do.	do.	Connecticut	do.				
do.	Norwalk	Fairfield County	do.	229,747 00	-	10,238 00	
do.	Stamford	Stamford	do.	110,931 00	-	-	
Windham	Brooklyn	Windham Co'ty	do.	122,161 00	12,200 00	1,861 00	
do.	Windham	Windham	do.	108,057 00	-	1,553 00	
do.	Thompson	Thompson	do.	111,596 00	-	1,899 00	
Middlesex	Middletown	Middletown	do.	568,815 00	-	7,500 00	
do.	do.	Middlesex Co'ty	do.	313,459 00	-	3,393 00	
do.	East Haddam	East Haddam	do.	98,720 00	-	-	-
Tolland	Tolland	Tolland	do.	121,280 00	-	1,992 00	-
		Total of thirty banks		$11,478,350 00	383,700 00	181,292 00	137,074

NOTE.—The Phœnix Bank has a branch at Litchfield: the Fairfield County Bank has one at Danbury; and the

* Due from and to Litchfield Bank.

F No. 2—BANKS OF

	Date.	Loans and discounts.	Stocks.	Real estate.
Total of thirty banks, as in F No. 1	Mar. 7, 1836	$11,478,350 00	$383,700 00	$181,292 00
Connecticut Bank	Mar. 3, 1834	257,813 00	-	9,764 00
Total of thirty-one banks		$11,736,163 00	$383,700 00	$191,056 00

NOTES.

The statement of the condition of the Connecticut Bank, at Bridgeport, has been taken from the Treasury report of January 5, 1834.

The Comptroller of Public Accounts of the State of Connecticut says, in a letter to this department, "The banks in this State have not made their returns according to any prescribed form, each cashier using his own language to express the different denominations in his report; it is therefore difficult to reduce [illegible] to the same denomination."

OF CONNECTICUT.

Due by other banks.	Notes of other banks.	Specie and specie funds.	Circulation.	Deposites.	Due to other banks.	Other liabilities.	Capital.
$83,351 00	-	$102,921 00	$381,784 00	$157,866 00	$52,083 00	-	$1,120,000 00
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	$138,124 00	[illegible]
21,662 00	$16,977 00	13,359 00	103,924 00	237,143 00	10,764 00	-	409,056 00
15,589 00	-	10 085 00	67,157 00	40 172 00	6,738 00	-	250,000 00
31,861 00	-	42,420 00	150,124 00	74,015 00	6,890 00	-	400,000 00
16,920 00	21,843 00	90,969 00	155,212 00	-	71,273 00	-	364,800 00
33,111 00	-	155,232 00	162,353 00	106,007 00	19,777 00	-	472,970 00
4,747 00	-	82,810 00	76,040 00	76 863 00	11,032 00	-	500,000 00
[illegible]	14,302 00	153,658 00	227 218 00	71,327 00	85,630 00	15,000 00	499,165 00
11,544 00	-	37,610 00	75 362 00	4,197 00	91 00	-	197,460 00
-	-	25,722 00	57,801 00	11 479 00	-	-	100,000 00
15,386 00	-	14,401 00	40,136 00	16,508 00	-	-	153,437 00
3,968 00	-	33,624 00	63,150 00	14,447 00	2,049 00	-	152,550 00
20,186 00	-	13,614 00	97,400 00	23,767 00	29,585 00	-	209 250 00
34,121 00	1,489 00	11,796 00	100,569 00	91,783 00	35,232 00	-	500,000 00
21,857 00	-	-	76,758 00	23,711 00	-	-	208,900 00
-	-	15,518 00	98,641 00	23,595 00	9,497 00	-	155,000 00
1,906 00	-	9,323 00	29,000 00	7,598 00	1,193 00	-	49,000 00
32,276 00	-	12,498 00	67,178 00	9 653 00	1,817 00	-	56,700 00
3,588 00	2,092 00	2,497 00	26,084 00	5,127 00	69 00	-	50,750 00
-	-	142,024 00	194,666 00	37,747 00	-	-	129,260 00
-	-	191,453 00	218,410 00	55,429 00	-	-	157,600 00
-	-	98,084 00	101,328 00	28,055 00	-	-	80,000 00
32,947 00	-	4,837 00	57,019 00	9,307 00	910 00	-	103,900 00
14,346 00	-	18 827 00	65,011 00	18,375 00	-	-	58,000 00
22,102 00	-	4,024 00	50,090 00	2,790 00	169 00	-	80,000 00
17,737 00	-	116,796 00	174,453 00	53,659 00	31,545 00	-	419,300 00
5,734 00	4,081 00	143,748 00	197,416 00	42,557 00	10,677 00	-	217,500 00
2,528 00	-	24,760 00	52,505 00	7,817 00	8,750 00	-	55,570 00
2,099 00	-	13,824 00	59,842 00	13,552 00	2,483 00	-	60,000 00
[illegible]	$60,781 00	$1,697,538 00	$3,730,818 00	$1,418,268 00	$488,793 00	$153,124 00	$8,344,358 00

Connecticut Bank has one at Norwalk.

CONNECTICUT—Continued.

Other investments.	Due by other banks.	Notes of other banks	Specie and specie funds.	Circulation.	Deposites.	Due to other banks.	Other liabilities.	Capital
$737,701 00	$567,205 00	$20,781 00	$1,697,538 00	$3,730,818 00	$1,418,268 00	$488,793 00	$153,124 00	$8,344,358 00
1,750 00	15,497 00	2 310 00	72,530 00	143,391 00	47,719 00	-	-	175,010 00
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	$582,703 00	$23,091 00	$1,770,118 00	$3,874,210 00	$1,465,987 00	$488,793 00	$153,124 00	$8,519,368 00

NOTES.

In the above digest, prepared from the materials forwarded by the Comptroller, the following items have been embraced under the head of *specie and specie funds:* "cash on hand, checks, &c.;" "specie on hand and specie funds, and fund in New York;" "cash forwarded." It is to be regretted that there is so much vagueness in stating an account of so much importance. Not one bank in the State appears to have given a statement of the exact amount of specie in its vaults.

G No. 1—BANKS OF NEW YORK.

Annual report of the Bank Commissioners.

ALBANY, *January* 23, 1836.

SIR: We have the honor to enclose our annual report, and are, very respectfully,

Your obedient servants,

C. STEBBINS,
GEO. R. DAVIS, } *Bank Commissioners.*
LEWIS EATON,

The Hon. CHARLES HUMPHREY,
Speaker of the Assembly.

To the honorable the Legislature of the State of New York:

The Bank Commissioners, pursuant to law, respectfully submit the following report:

Annexed is a statement showing the condition of each of the banks subject to our supervision on the 1st instant. Their number is seventy-seven, and the following statement exhibits their aggregate liabilities to the public, and their resources to meet them.

RESOURCES.

Loans and discounts	$59,663,924
Real estate	1,329,411
Stocks	427,442
Specie	4,974,856
Bank notes of other banks	8,186,573
Cash items	1,055,077
Due from banks	13,893,369
	$89,530,652

LIABILITIES.

Circulation	$18,955,818
Dividends unpaid	405,876
Due canal fund	3,088,347
Loans	463,500
Deposites,	20,160,391
Due to banks	16,430,717
	$59,504,649

Compared with their condition last year, [illegible] and their deposites have increased very much, and [illegible] have been enabled to extend their accommodations [illegible] increased their discounts near seven millions of dollars.

The apparent circulation is now	$18,955,000	
Deduct bank notes on hand	8,186,000	
Leaves the actual circulation		$10,769 000
Last year the apparent circulation was	14,464,000	
Deduct bank notes on hand	5,745,000	
Actual circulation		8,719,000
Increase of circulation this year		2,050,000
The deposites now amount to	20,160,000	
Last year they were	14,384,000	
Increase this year		5,776,000
The capital and profits on hand have increased about		1.150,000
		8,976,000
The canal fund and other loans have decreased	1,061,000	
The balance of bank credits has decreased	1,159,000	
		2.220,000
Leaving an increase of means this year of		6,756,000

The character both of circulation and deposites is too fluctuating to authorize discounts upon them to their full amount, and probably the extension of discounts is about as great as would be prudent, and the amount is about as large as the banks could make it and keep within the limits of the law.

More than half the increase of deposites is occasioned by the accumulation of Government deposites in the city of New York, which are less fluctuating, and therefore more available, than ordinary individual balances.

Although the business of the banks during the last year has been large beyond example in this State, yet their means have been extensive, business has been active and prosperous, and we believe them all to be in a sound, healthy, and safe condition.

The demand for money occasioned by the late calamitous destruction of property in the city of New York; the increased probability that the commercial interests of the country may be subjected to embarrassments growing out of our foreign relations; the strong probability that in any event a large portion of the Government deposites may be drawn from New York, to be expended elsewhere in the country; and the uncertainty as yet attending the manner in which the Branch Bank in New York is to be wound up, are all considerations, we think, which should inspire caution on the part of the banks, and induce them to prepare for a different state of the money market from that with which they have been favored the last few years, and especially the last.

Considering it desirable to be enabled to present a complete statement of the condition of *all* the banks of the State on the 1st instant, we previously addressed a circular to those institutions not subject to our supervision, requesting a statement of their condition on that day.

All of them have very cheerfully complied with the request, and furnish-
[illegible] except the Bank of Commerce. [illegible]

a table showing their condition individually, and aggregate statements of all the banks of the State, distinguishing between the safety fund banks and others, and between those located in the city of New York and elsewhere.

For the purpose of instituting a comparison between our banks and others, in respect to their means immediately available, (without resort to their discounted debt,) and those liabilities which they are subject to be called upon to discharge on demand, we have compiled the following table from a recent report of the Secretary of the Treasury, from our own reports and from the last report of the banks in Massachusetts.

LIABILITIES AND MEANS OF BANKS.

	Deposite banks, Dec. 1, 1835.	Massachusetts banks, May, 1835.	Bank of the United States, Nov. 3, 1835.	New York city safety fund banks, Jan. 1, 1836.	Country safety fund banks in the State of New York, Jan. 1, 1836.	All the banks of the State of New York, Jan., 1836.
Immediate liabilities.						
Circulation	$21,786,000	$9,430,000	$23,031,000	$6,349,000	$12,606,000	$21,127,000
Individual deposites	12,501,000	11,921,000	5,406,000	10,649,000	3,461,000	19,116,000
Government deposites	24,724,000	–	588,000	6,049,000	–	9,291,000
Due to banks	8,726,000	3,490,000	2,828,000	11,258,000	5,171,000	19,783,000
	$67,737,000	$24,841,000	$31,853,000	$34,305,000	$21,238,000	$69,317,000
Immediate means.						
Specie	$9,597,000	$1,136,000	$10,224,000	$3,623,000	$1,351,000	$6,224,000
Bank notes of other banks	8,359,000	2,097,000	2,349,000	6,211,000	1,974,000	10,237,000
Due from banks	11,202,000	3,797,000	3,514,000	8,012,000	5,881,000	15,991,000
	$29,158,000	$7,030,000	$16,087,000	$17,846,000	$9,206,000	$32,452,000

A comparison with all the deposite banks in the Union is supposed to be a very fair one, as they have been selected probably from among the best and soundest institutions in the country.

Their means, and those of our country banks, it will be seen, amount to about 43 per cent. of their liabilities: those of the United States Bank, and the New York city banks, to a fraction more than 50 per cent.; those of all the banks of this State to over 46 per cent.; and those of the banks in Massachusetts to about 28 per cent.

The bank fund now amounts to upwards of $530,000. A surplus of revenue arising from it up to the 1st of January, inclusive, amounting, as we estimate it, to about two and one-third per cent. upon the amount previously paid in, is now in the treasury, and we understand will be divided in a short time among the banks entitled to it.

We are not aware that there has been during the last year any complaint, or any just cause of complaint, of those practices which were the subject of investigation by the last Legislature, and have no reason to believe that they have been or will be again resorted to.

The measures adopted at the last session of the Legislature for the suppression of the small bank notes, have, so far as they have yet gone into operation, occasioned as little inconvenience as was to have been expected. The effects of the change were not sensibly felt until about the 1st of September, and since that time a large amount of specie has been put into circulation, which will be very much increased after the issues of the three dollar notes shall have ceased. As yet, the banks in the interior have found no serious difficulty in obtaining the requisite supply of specie from the cities, and most, if not all of them, have been obliged to resort there for it.

It is believed that, in general, the law has been very fairly carried into operation, and with much less difficulty in consequence of the co-operation of some of the adjoining States, which have adopted the same policy. Our Canadian neighbors, however, circulate a very large amount of small bank notes, which are taken as freely on the adjoining frontier of this State, as our own notes or specie. In a considerable portion of St. Lawrence county, where the intercourse of the inhabitants is chiefly with Canada, the law is entirely disregarded. It is more or less so in the counties bordering upon Vermont, in the extreme western counties, and in the city of New York. It will be found impossible, we apprehend, to enforce the law effectually, so long as the small notes are issued by the banks of the adjoining States.

There are but few ones and twos now circulating in the interior of the State, and the amount circulating in the other districts alluded to bears but a small proportion to the amount withdrawn by our banks.

Notwithstanding the discussion which this measure received in the last Legislature, and in the public prints, a large portion of the community seem not to have apprehended all the reasons for its adoption, and to have regarded it rather as a precautionary measure to protect bill-holders against losses, than as one intended to effect more general purposes by enlarging the metallic basis, and thereby adding strength and stability to the entire currency of the country. Feeling no danger themselves, but possessing entire confidence in the ability of the banks, and finding some more inconvenience in the use of silver than small notes, when the effects of the law were first felt, they, to a considerable extent, regarded it with disfavor. Now, since the small silver coins have got into circulation, and the trading community have become accustomed to the change, the law, it is believed, meets

the public approbation much more generally, and to the banks, so far as we know, is quite satisfactory.

The one and two dollar notes are already (mostly) out of circulation. The amount of bank notes in circulation, instead of being diminished by their suppression, it has been seen has increased more than two millions. This is undoubtedly owing to the abundance of money, the activity of business, and other causes unconnected with the measure alluded to.

One of the anticipated effects of the measure was the enlargement of the stock of specie in the country banks, and this begins already to be apparent. The increase, since the 1st of January last, is $148,000, and a considerable addition to the stock now possessed will be required to meet the demand to be occasioned by the withdrawal of the three dollar notes after the 1st of March.

It is hoped that a much larger supply of the small gold coins may be furnished by the mint in season to meet that demand. A very considerable amount of quarter-eagles has been put into circulation within the last two years, of which but very few are now to be seen either in circulation or in the banks. They must be kept in small amounts by individuals into whose hands they have fallen, and, until the coinage becomes large enough to make them plentiful, probably cannot be expected to circulate freely.

The propriety of increasing the banking capital of the State, always a subject of great delicacy and importance, is rendered unusually so at this time by the unprecedented demand upon the Legislature from all parts of the State, indicating, as it would seem, a strong current of popular opinion in its favor.

The causes which have operated to produce the conviction that a very large increase of legitimate banking business calls for this enormous addition to our bank capital, are truly and forcibly set forth in the Governor's message, and they are such as are well calculated to escape the notice of those whose opportunities of observation are at all limited. An unusual press upon the banks for discounts by persons engaged in trade, while money at the same time is plentiful, is naturally attributed to a corresponding increase of their business, without suggesting the inquiry whether other causes may not have contributed to withdraw from trade some of the capital which it had usually employed.

The business operations of the last year have been of the most extraordinary character, both in amount and variety. Foreign exchange being in our favor, a large amount of specie has come in, the United States Bank has extended its loans many millions, the Government deposites have accumulated rapidly, so that money has been plentiful, and the banks have been enabled without embarrassment to sustain a line of discounts exceeding that of any former year. Notwithstanding the abundance of money produced by these circumstances, the demand for it has scarcely ever been greater.

Immense investments have been made in stocks, in western lands, in city and village lots in almost every part of the State, and in real estate of every description.

These investments, being esteemed more productive than capital at interest, have absorbed very large sums which heretofore have been, or otherwise would have been, in various ways, brought into use in aid of the mercantile interest, or the different branches of productive industry. Agricultural productions, which, for several years, have borne liberal prices, have advanced still farther during the last season, and to an extent difficult

to be accounted for by any known increase of demand or deficiency of crops.

A diminished production, in consequence of emigration, an increased demand for consumption upon works of internal improvement and in the manufacturing establishments, may have had some influence upon their prices; and it would be gratifying to feel assured, beyond all question, that they have not been influenced by a redundant currency. It is natural that the price of lands should advance as the productions of agriculture appreciate in value; and quite as natural that, when on the advance, *excitement* should operate to speed its velocity towards a point of reaction. Looking at the immense operations to which we have alluded, altogether unprecedented both in variety and amount, it is difficult to resist the impression that much has been the result of excitement. Excitement upon such subjects is difficult to be avoided, even by the more prudent and calculating part of the community. He who stands by and witnesses the profits realized by a single operation, equalling perhaps the accumulations of his whole life of industry and perseverance, and witnesses such operations not occasionally only, but as familiar every day occurrences, must possess an unusual indifference to gain, or an exceedingly well balanced mind, not to be affected by the mania for speculation.

Operations of this kind, particularly in city and village lots, to be occupied, perhaps, by the next generation, and the value of which, of course, is entirely imaginary, have been so common of late, as to have engaged much of the public attention, and become matters of notoriety.

The existence of an adventurous spirit of speculation is injurious to the community at large, as unsettling the relative value of property, inducing improvident investments of capital which might be otherwise usefully employed in the pursuits of industry, but more especially injurious in its influence upon the industrious habits of business men.

The minds of the young, particularly, who are just entering upon business, are perverted by this sudden, though hazardous, means of obtaining wealth from the more sure and steady pursuits of industry and economy, which administer so largely to the comfort, quiet, and order of society. Rapidity in the accumulation of wealth, (however desired by all,) almost invariably leads to extravagance in its expenditure, with the attendant and contagious evil of its example.

The banks, it is believed, have not been the voluntary instruments of encouraging the excitement for speculation; but yet it cannot be doubted that much actual capital has been withdrawn from ordinary business to carry on these speculations, and its place supplied by credits at the banks, of an actual or supposed business character.

It surely cannot be a cause of complaint, that individuals possessing capital should invest it in Government lands at the west, or in lands or lots within the State, or elsewhere, for the purpose of realizing the best profits they can; indeed, we may safely calculate upon speedy and rich returns from the capital invested in the productive regions of the west. But if an excited spirit of speculation is abroad, and requires to be fed with an extravagant increase of banks, all will agree that if it were desirable to sustain or encourage its enterprises, this is not the appropriate means of effecting the object. By connecting the currency with the success of such enterprises, we should not only give fresh impulse to the excitement, but expose the whole community to the disastrous consequences of a revulsion.

On the other hand, to whatever extent capital formerly invested upon interest, and directly or indirectly employed in trade, may have been withdrawn in consequence of the prospect of a more productive investment elsewhere, (and in reference to the inquiry under consideration, it is quite immaterial whether such investments may be judicious or not,) a new credit would seem to be required, in order to sustain the interests of trade; and, to that extent, a recourse to the banks appears natural and proper; for although the creation of banks creates no new capital, yet banks do furnish to the community, beyond the amount of their capital, a credit which answers the purposes of capital to men in business.

They also distribute capital in their neighborhoods, drawn by means of their stock from other places and other investments, and *locally*, therefore, produce an actual increase of capital.

In so far, therefore, as the mercantile or manufacturing interests may demand an enlargement of the banking capital to supply the place of capital recently withdrawn from their use, and permanently invested elsewhere, we do not perceive why the application is not a fair one, unless it be conceded that we had too much before.

So, also, in regard to the increase required to meet the constantly growing demands of business.

Such considerations, however, from their nature, approximate but little towards any definite rule of action upon the subject. In this country, every thing in the way of business progresses with such astonishing rapidity, in consequence of its new and immense resources, which are daily developing, that no human mind can undertake to measure the amount of currency which may be sufficient for our wants, and yet not sufficient to derange the value of property. Banking, with us, is an experiment, in a great measure unknown to the rest of the world; and we should, therefore, proceed with caution, as the lights of experience may guide us.

The question is, how far is it safe to extend this system of credit?

Upon any rational calculation which we are capable of making, we can not believe that the amount of additional bank capital actually required, and which might be safely granted, bears any respectable proportion to the amount petitioned for. But yet, we do believe that some additional bank capital is required, and may safely be granted.

In our estimates upon this subject, it should be borne in mind, that, besides the direct increase of banking capital which has been made within the last few years, there has also been an indirect increase, by the accumulation of canal fund moneys in the hands of the banks, by the Government deposites, &c.

The possession of these funds has enlarged the ability of the banks to discount as upon nearly so much additional capital; and it is only by the use of them now, that the banks are enabled to sustain the large amount of their discounts.

The following table will show the progressive increase of capital, other means and business of the safety fund banks, for the last four years; by which it appears that their loans to the community during that period have almost doubled.

PROGRESSIVE INCREASE OF CAPITAL OF THE SAFETY FUND BANKS.

	1832. 1st January.	1833. 1st January.	1834. 1st January.	1835. 1st January.	1836. 1st January.
Capital - - - -	$18.755,000	$20,175,000	$22,730,000	$26,231,000	$26.531,000
Canal fund - - -	2,122,000	2,745,000	2,572,000	3,657,000	3,088,000
Government deposites - -			2,409,000	2,094,000	6,049,000
Individual deposites - -	5,783,000	7,909,000	8,402,000	12,290,000	14,110,000
Circulation - - -	12,005,000	215,000	15,402,000	14,464,000	18,955,000
	$38.665,000	$43,044,000	$51,515,000	$58,736,000	$68,733,000
Loans and discounts - -	32,824,000	35,568,000	46,496,000	52,853,000	59,663,000

We have heretofore expressed the opinion that, in the distribution of bank capital, the public interest would be better promoted, in most instances, by increasing the capitals of existing banks, than by the creation of new ones.

The reasons for that opinion are given in our report of 1834, and we think they apply with peculiar force at this time. It is *capital* that is now wanted, not *currency*. The circulation of the banks is now much larger than usual, which shows that money is plentiful, although capital may be wanted, and certainly is in demand.

It can be furnished to the community with a less increase of circulation by enlarging the present, than by establishing more banks.

In the city of New York, where we think more capital is required, we should esteem it desirable to enlarge the capitals of the smallest class of banks, as well as to raise some of the others up to the highest class.

In the country, there are some few instances in which new banks would better accommodate the public, (without being particularly objectionable in other respects,) than an increase of existing capitals; although, generally, we should think otherwise.

The $100,000 capitals we have always considered too small, and within a suitable time should deem it desirable to have them increased, as well for the purpose of affording more security for their liabilities, as more accommodation to the public.

If any new bank capital shall be authorized, it will be important to have it taken by individuals who possess actual capital to invest, without raising it upon the credit of the stock itself, as we have found has sometimes been done. The law now requires the capital to be actually paid in, and there can be no hardship in requiring the money to be raised without pledging the stock upon which it is paid.

This may be accomplished by a provision prohibiting the hypothecation of the stock for any purpose whatever, say for one year after the original issue of the certificate; and, in our opinion, it would be a wise and salutary provision.

We also suggested, in our report of last year, the propriety of prohibiting all the banks from receiving hypothecations of the stocks of other banks; and subsequent observation and reflection have confirmed the impression then entertained, that such a provision would be salutary in its influence, without being justly considered as oppressive, either upon the banks or the holders of such stocks.

Respectfully submitted.

C. STEBBINS,
GEO. R. DAVIS,
LEWIS EATON,
Bank Commissioners.

ALBANY, *January* 23, 1836.

BANK STATEMENTS.

RESOURCES

	Bank of America.	Mechanics' Bank.	Phœnix Bank.	Merchants' Bank.	Bank of New York.	Union Bank.	National Bank.
Loans and discounts	$4,949,190	$5,013,416	$3,304,597	$2,880,154	$2,486,391	$2,161,381	$1,500,565
Real estate	77,348	70,569	62,384	43,556	90,000	32,106	29,284
Stocks	55,425	417					2,297
Over-drafts	4,619	60,490		1,192	2,855	6,924	617
Personal estate							6,427
Expenses		24,506		3,086		3,884	13,656
Bank fund	34,565	34,356	11,123	22,379	22,500	19,347	92,094
Specie	1,114,840	916,213	207,568	203,955	191,320	163,621	101,122
Notes of other solvent banks	558,235	1,330,237	682,908	879,338	419,165	1,328,368	134,299
Checks and other cash items		1,000		19,215	40,020		
Funds on deposite in New York and Albany							
Due from other banks and corporat'ns	1,501,095	1,587,266	756,655	1,394,547	431,578	640,402	382,228
	8,298,317	9,038,500	5,025,235	5,447,422	3,683,829	4,356,033	2,262,589

LIABILITIES

Capital	2,001,200	2,000,000	1,500,000	1,490,600	1,000,000	1,000,000	750,000
Circulation	561,264	838,450	307,188	570,253	745,205	902,177	309,835
Profits	324,214	548,360	144,277	219,171	205,080	138,151	100,802
Deposites on debts	–	52,587					
Dividends unpaid	90,976	13,374	62,667	14,781	7,703	9,348	4,238
Due sinking fund	–	–	112,500	50,000	–	100,000	162,500
Loans on time	56,660				300,000		
Deposites	4,071,274	4,413,321	1,255,996	1,338,838	1,107,936	978,962	517,127
Due other corporations	1,193,359	1,171,408	1,642,607	1,764,379	317,905	1,227,395	418,087
	8,298,317	9,038,500	5,025,235	5,447,422	3,683,829	4,356,033	2,262,589
Dividends the last year	$150,197	$160,000	$120,000	$104,892	$80,000	$80,000	$52,500
Directors' liabilities as principals	71,272	37,223	65,064	51,022	74,740	167,832	45,069
Do. do. as sureties	361,549	115,269	200,000	93,291	67,996	104,891	106,851
Stock owned by directors	126,600	59,475	134,500	56,800	22,000	134,550	80,500
Loans, 1st July, 1835	4,703,403	4,830,026	3,993,801	3,381,666	2,561,609	2,442,025	1,679,255
Circulation, do.	505,369	442,578	260,915	385,982	461,199	503,791	304,674
Specie do.	964,429	707,804	431,927	329,848	394,831	271,247	128,100

BANK STATEMENTS—Continued.

RESOURCES.

	Merchants' Exchange Bank.	City Bank.	Leather Manufacturers' B'k.	Butchers and Drovers' Bank.	Commercial Bank of N. Y.	Lafayette Bank.	Tradesmen's Bank.
Loans and discounts -	$1,761,148	$1,797,019	$1,253,736	$1,097,030	$1,151,120	$840,578	$978,174
Real estate - - -	20,376	42,047	20,000	58,524	23,330	8,700	24,000
Stocks - - - - -			–		–	–	42,428
Over-drafts - - - -		–	359	904	2,954	653	2,102
Personal estate - - -							
Expenses - - -	–	7,538	5,139	3,746			
Bank fund - - - -	12,441	12,600	9,508	7,328	609	416	7,000
Specie - - - - -	147,364	105,728	82,094	56,682	50,188	58,322	50,171
Notes of other solvent banks -	223,863	151,429	148,236	49,375	96,893	40,640	67,021
Checks and other cash items -	–	241,806	5,242	300	–	–	10,000
Funds on deposite in New York and Albany - - - -							
Due from other banks and corporat'ns	212,202	213,677	188,129	58,376	175,049	83,127	135,824
	2,377,394	2,571,844	1,712,443	1,332,265	1,500,143	1,032,436	1,316,720

LIABILITIES.

Capital - - - -	750,000	720,000	600,000	500,000	500,000	500,000	400,000
Circulation - - -	226,824	345,659	243,418	296,256	188,856	141,005	155,771
Profit - - - -	93,968	160,805	67,066	88,954	15,591	6,071	82,513
Deposites on debts - - -							
Dividends unpaid - - -	2,141	6,642	3,202	739	20,868	20,206	17,062
Due canal fund - - -	–		100,000		100,000	100,000	
Loans on time - - -							
Deposites - - - -	162,275	498,799	315,443	358,284	224,341	126,922	383,184
Due on other corporations - -	842,183	839,939	383,314	88,032	450,487	138,232	278,190
	2,377,394	2,571,844	1,712,443	1,332,265	1,500,143	1,032,436	1,316,720
Dividends the last year - -	$60,000	$50,400	$42,000	$40,000	$37,500	$37,500	$32,000
Do. liabilities as principals -	69,497	161,209	35,237	64,963	100,550	135,031	23,709
Do. do. as sureties -	115,837	78,135	133,856	56,225	57,999		101,508
Stock owned by directors - -	61,350	104,030	159,950	17,775	74,600	158,200	61,320
Loans, 1st July, 1835 - -	1,697,665	1,798,055	1,251,714	1,180,841	981,652	978,926	976,793
Circulation do. - -	167,089	355,219	138,849	285,166	140,992	118,698	151,665
Specie do. - -	114,869	256,596	77,462	56,075	49,887	31,416	68,240

BANK STATEMENTS—Continued.

RESOURCES.

	Mechanics & Traders' Bank.	Seventh Ward Bank.	Greenwich Bank.	Brooklyn Bank.	Westchester County Bank.	Bank of Newburgh.	Highland Bank.
Loans and discounts	$467,267	$1,096,033	$466,461	$411,780	$416,161	$330,817	$406,693
Real estate	12,313	6,105	15,419	10,565	9,400	13,013	
Stocks	19,198	–	–	–	–	20,000	
Over-drafts	3,267	14,595	8,855	–	738	2,900	
Personal estate	–	–	1,297				
Expenses	–	–	4,951	2,831	–	251	464
Bank fund	4,736	3,095	4,972	3,175	1,339	3,416	291
Specie	31,523	85,311	66,264	12,350	20,130	17,672	20,405
Notes of other solvent banks	21,226	71,373	42,174	64,199	2,281	21,552	8,024
Checks and other cash items	2,657	5,444	22,835	11,507	2,985	25,563	47,743
Funds on deposite in N. Y. and Alb'y	–	–	–	43,392	110,245	55,856	66,265
Due from other banks and corporat'ns	70,569	119,108	59,236	–	1,579	22,514	1,821
	632,756	1,401,064	692,464	559,799	564,858	513,554	551,706

LIABILITIES.

Capital	200,000	500,000	200,000	200,000	200,000	140,000	200,000
Circulation	150,191	224,724	141,345	169,511	300,635	214,207	282,736
Profits	32,839	36,672	22,343	24,498	15,232	38,108	9,400
Deposites on debts	–	–	46				
Dividends unpaid	8,612	21,260	709	725	1,358	1,490	4,852
Due canal fund	–	–	37,500				
Loans on time							
Deposites	167,380	296,409	182,778	158,874	47,633	87,416	39,830
Due other corporations	73,734	321,999	107,743	6,191	–	32,333	14,888
	632,756	1,401,064	692,464	559,799	564,858	513,554	551,706
Dividends the last year	$16,000	$40,000	$14,000	$16,000	$18,000	$16,000	$14,000
Directors' liabilities as principals	2,688	63,328	33,446	29,584	10,488	11,339	31,883
Do. do. as sureties	47,240	86,448	29,245	26,138	8,981	30,080	17,579
Stock owned by directors	51,825	185,500	11,200	126,580	30,250	42,192	50,650
Loans, 1st July, 1835	467,620	1,276,974	489,756	470,891	415,790	334,060	361,962
Circulation do.	176,151	178,160	151,098	209,311	292,890	194,402	200,688
Specie do.	49,458	66,378	54,628	13,286	23,375	19,576	13,169

BANK STATEMENTS—Continued.

RESOURCES.

	Orange County Bank.	Bank of Poughkeepsie.	Farmers & Manufacturers' Bank.	Ulster County Bank.	Catskill Bank.	Tanners Bank.	Hudson River Bank.
Loans and discounts	$255,438	$226,322	$551,795	$229,252	$353,901	$219,310	$360,162
Real estate	25,682	9,262	17,827	6,475	18,839	5,500	4,000
Stocks							596
Overdrafts	3,802	4,006	271	1,590	1,221	–	
Personal estate							
Expenses	158		–	870			
Bank fund	1,497	2,570	1,325	1,600	4,386	2,166	3,512
Specie	15,039	16,635	20,213	11,936	14,270	9,734	31,369
Notes of other solvent banks	6,853	4,437	7,077	7,319	15,465	21,369	12,116
Checks on other cash items	6,541	3,924	34,158		2,103	2,357	3,082
Funds on deposit in N. Y. and Alb'y	54,117	57,309	75,567	42,878	83,227	83,347	174,567
Due from other banks and corporations		3,711	23,113	2,140	25,221	1,530	
	369,127	328,346	731,446	304,060	518,633	345,613	590,004

LIABILITIES.

Capital	105,661	100,000	300,000	100,000	150,000	100,000	150,000
Circulation	201,033	169,780	325,229	127,720	256,015	191,624	276,948
Profits	15,224	20,957	19,403	12,163	20,182	14,049	13,285
Deposites on debts	3,613	303	75	–	4,214	1,903	-
Dividends unpaid	280		–	1,422	189	1,052	6,355
Due canal fund							
Loans on time							
Deposites	40,325	31,523	77,528	55,658	76,529	29,248	105,803
Due other corporations	2,991	5,783	12,211	7,097	11,474	7,737	37,613
	369,127	328,346	734,446	304,060	518,633	345,613	590,004
Dividends the last year	$7,396	$9,000	–	$9,000	$13,500	$9,000	$27,000
Directors' liabilities as principals	15,456	14,425	$26,287	8,826	23,204	11,312	20,915
Do. do. as sureties	16,190	8,125	55,506	10,217	18,587	19,075	27,875
Stock owned by directors	9,230	25,500	71,000	27,950	42,041	42,150	55,450
Loans, 1st July, 1835	213,122	229,627	505,609	215,073	366,135	264,991	367,177
Circulation do.	157,578	173,286	236,933	134,232	208,700	143,767	267,904
Specie do.	12,194	15,889	12,111	11,300	8,761	7,485	14,524

BANK STATEMENTS—Continued.

RESOURCES.

	Bank of Albany.	Mechanics and Farmers' Bank.	New York State Bank.	Canal Bank.	Albany City Bank.	Bank of Troy.	Farmers' Bank.
Loans and discounts - - -	$599,069	$1,104,275	$864,880	$730,843	$1,198,933	$1,070,288	$678,508
Real estate - - - -	7,413	30,000	47,253	–	–	12,000	19,461
Stocks - - - - -	–	100,000	43,500	–	–	46,444	
Over drafts - - - -	1,025	35,479	11,102	139	4,574	107	5,400
Personal estate - - -	–	–	–	765			
Expenses - - - -	1,371	–	3,056	–	3,123	1,172	
Bank fund - - - -	7,200	10,978	8,718	8,833	3,125	10,743	6,950
Specie - - - - -	24,226	132,622	60,431	28,387	125,116	44,632	18,405
Notes of other solvent banks - -	27,163	151,635	210,632	20,903	329,512	14,763	33,145
Checks and other cash items - -	368	170,047	4,826	7,020	19,807	74,312	1,839
Funds on deposite in N. York & Alb'y	–	100,000	129,688	29,839	615,984		
Due from other banks and corporat'ns	1,907	359,328	43,127	84,996	103,040	2,403	18,812
	669,742	2,194,364	1,427,213	911,725	2,403,214	1,276,864	782,520

LIABILITIES.

Capital - - - -	240,000	442,000	369,600	300,000	500,000	440,000	278,000
Circulation - - - -	133,618	270,916	142,849	133,420	212,807	212,591	130,089
Profits - - - -	38,268	182,945	89,325	33,742	49,444	87,581	26,568
Deposites on debts - - -	—	100					
Dividends unpaid - - -	3,261	1,915	1,961	528	868	432	4,470
Due canal fund - - -	78,500	109,983	92,886	105,000	108,000	159,047	50,000
Loans on time - - -							
Deposites - - - -	148,670	194,564	131,031	103,770	90,659	81,704	66,375
Due other corporations - -	27,425	991,941	599,561	235,265	1,441,436	292,509	227,018
	669,742	2,194,364	1,427,213	911,725	2,403,214	1,276,864	782,520
Dividends the last year - -	$19,200	$35,360	$29,568	$24,000	$20,000	$39,600	$50,040
Directors' liabilities as principals -	57,310	51,409	49,044	22,754	45,387	42,142	33,996
Do. do. as sureties -	16,141	52,613	42,390	77,130	69,650	48,460	43,562
Stock owned by directors - -	27,150	109,939	58,184	50,880	92,350	73,620	56,800
Loans, 1st July, 1835 - -	573,547	824,254	916,803	684,136	945,411	984,136	649,140
Circulation do. - -	116,180	187,634	111,057	89,026	129,988	219,142	143,439
Specie do. - -	20,699	53,926	35,624	24,094	45,064	17,377	16,079

BANK STATEMENTS—Continued.

RESOURCES.

	Merchants and Mechanics' B'k	Troy City Bank.	Lansingburg Bank.	Bank of Whitehall.	Essex County Bank.	Saratoga County Bank.	Mohawk Bank.
Loans and discounts	$666,292	$646,729	$297,618	$247,898	$212,998	$248,875	$290,980
Real estate	13,368	16,000	7,000	3,839	9,860	4,918	52,139
Stocks							
Over-drafts	249	–	–	–	425	27	3,811
Personal estate	–	–	–	436			
Expenses	1,324	–	909	269	497	279	666
Bank fund	7,313	1,960	2,100	2,142	1,058	2,041	4,950
Specie	14,741	17,146	8,005	9,243	6,370	10,054	15,736
Notes of other solvent banks	41,368	15,695	13,611	15,321	9,154	19,838	6,198
Checks and other cash items	–	9,604	–	15	6,648	4,252	548
Funds on deposite in N. Y. and Alb'y	119,025	58,900	1,019	46,949	21,913	36,764	65,749
Due from other banks and corporat'ns	39,034	–	–	5,094			
	902,714	766,034	330,262	331,206	268,923	327,048	440,777

LIABILITIES.

Capital - - - -	300,000	300,000	120,000	100,000	100,000	100,000	165,000
Circulation - - - -	107,913	182,586	159,615	143,002	129,373	160,032	107,631
Profits - - - -	38,125	34,710	9,014	14,570	4,962	17,916	18,823
Deposites on debts - - -	--	500	--	--	--	1,234	
Dividends unpaid - - -	424	50	347	663	231	618	750
Due canal fund - - -	164,478	100,000	-	45,830	20,000	25,963	38,806
Loans on time - - -	100,000	--	-	-	--	--	6,000
Deposites - - - -	49,123	51,684	35,158	22,998	14,357	10,956	103,255
Due other corporations - -	142,651	96,504	6,128	4,143	-	10,329	512
	902,714	766,034	330,262	331,206	268,923	327,048	440,777
Dividends the last year - -	$24,000	$24,000	$4,800	$10,000	$9,000	$10,000	$9,900
Directors' liabilities as principals -	33,892	58,595	5,891	6,837	12,621	11,600	1,200
Do. do. as sureties -	55,019	29,025	24,396	11,930	6,934	19,225	24,050
Stock owned by directors - -	40,650	58,650	20,260	27,500	5,300	43,125	30,500
Loans, 1st July, 1835 - -	741,940	739,484	274,444	242,000	229,235	248,448	270,453
Circulation do. - - -	101,654	190,707	179,636	142,853	129,084	131,848	73,951
Specie do. - - -	8,685	7,806	8,501	6,737	3,297	7,941	12,138

BANK STATEMENTS—Continued.

RESOURCES.

	Schenectady Bank.	Montgomery County Bank.	Central Bank.	Otsego County Bank.	Herkimer County Bank.	Broome County Bank.	Bank of Chenango.
Loans and discounts - -	$365,780	$239,566	$281,112	$243,845	$415,576	$223,684	$258,493
Real estate - - - -	–	1,909	7,527	3,310	6,352	8,500	8,287
Stocks - - - -							
Over-drafts - - - -	565	–	–	108	–	–	319
Personal estate - - -	695						
Expenses - - - -	2,363	151	374	–	1,622	–	78
Bank fund - - - -	2,250	2,125	2,897	2,572	2,342	1,583	3,000
Specie - - - -	20,047	7,379	12,728	11,574	13,609	27,540	18,639
Notes of other solvent banks -	21,874	2,953	25,006	23,207	20,304	11,904	4,841
Checks and other cash items -	1,214	664	2,199	3,131	–	165	1,500
Funds on deposite in N. Y. and Alb'y	67,173	45,721	47,262	45,018	175,669	32,208	62,812
Due from other banks and corporatn's	–	–	644	2,388	1,874	2,943	
	481,961	300,468	379,749	335,153	637,348	308,527	357,969

LIABILITIES.

Capital - - - -	150,000	100,000	120,000	100,000	200,000	100,000	120,000
Circulation - - - -	224,619	165,256	202,314	176,375	367,719	164,469	204,983
Profits - - - -	14,817	8,624	17,788	25,563	17,973	12,508	8,555
Deposites on debts - - -	4,356	–	–	3,174	–	–	4,792
Dividends unpaid - - -	906	–	112	120	10	15	16
Due canal fund - - -	20,000	–	25,000	–	23,257	10,000	
Loans on time - - -	1,500						
Deposites - - - -	59,618	24,198	12,093	27,887	23,070	20,437	15,463
Due other corporations - -	6,145	2,390	2,442	2,034	5,319	1,098	4,160
	481,961	300,468	379,749	335,153	637,348	308,527	357,969
Dividends the last year - -	$12,000	$10,000	$4,800	$8,000	$16,000	$10,000	$10,800
Directors' liabilities as principals -	17,926	13,531	13,514	10,760	22,482	23,115	12,827
Do. do. as sureties -	28,324	15,799	26,460	19,725	41,901	7,486	15,351
Stock owned by directors - -	43,400	42,850	72,180	54,350	55,575	53,875	52,320
Loans, 1st July, 1835 - -	369,278	219,523	271,187	236,919	369,080	229,033	289,189
Circulation do. - - -	194,710	133,892	153,794	189,891	216,103	164,047	226,361
Specie do. - - -	19,041	7,792	13,089	9,247	10,527	15,854	14,324

BANK STATEMENTS—Continued.

RESOURCES.

	Madison County Bank.	Bank of Utica and Branch.	Bank of Rome.	Lewis County Bank.	Jefferson County Bank.	Sackett's Harbor Bank.	Ogdensburg Bank.
Loans and discounts	$239,486	$1,265,551	$247,375	$245,315	$189,682	$331,954	$234,638
Real estate	5,893	42,798	22,030	2,096	4,660	2,886	6,422
Stocks	–	100,000					
Over-drafts	189	100	563	214	99	1,867	59
Personal estate							
Expenses	511	2,879	2,751	419	–	1,593	224
Bank fund	2,166	14,500	1,035	557	2,400	151	2,437
Specie	13,552	42,885	6,710	4,309	10,362	14,550	30,222
Notes of other solvent banks	7,778	72,290	2,497	27,440	2,957	11,540	11,838
Checks and other cash items	1,379	8,242	8,195	10,764	5,846	1,239	5,631
Funds on deposite in N. York & Albany	68,366	94,000	37,776	58,213	60,257	47,297	49,769
Due from other banks and corporations	2,628	106,571	1,439	280	5,751	9,945	3,815
	341,948	1,749,816	330,371	349,607	282,014	423,022	345,055

LIABILITIES.

Capital	100,000	600,000	100,000	100,000	80,000	200,000	100,000
Circulation	177,568	751,885	162,835	192,656	134,495	175,269	129,111
Profits	8,546	71,561	16,533	13,486	24,153	13,059	12,871
Deposites on debts	532	33,298	3,916	107	1,296	2,364	4,333
Dividends unpaid	–	1,735	5	62	–	45	4,550
Due canal fund	27,000	66,968	19,775	–	–	–	30,000
Loans on time							
Deposites	23,912	141,027	23,382	35,959	36,516	23,442	55,194
Due other corporations	4,390	83,342	3,925	7,337	5,554	8,843	8,996
	341,948	1,749,816	330,371	349,607	282,014	423,022	345,055
Dividends the last year	$15,000	$54,000	$10,000	$10,000	$8,000	$10,000	$10,000
Directors' liabilities as principals	18,042	52,560	18,435	8,058	2,500	23,857	11,557
Do. do. as sureties	13,845	139,617	10,407	21,963	20,891	22,882	18,518
Stock owned by directors	46,100	91,620	19,900	32,250	20,650	45,760	42,500
Loans, 1st July, 1835	243,963	1,224,081	227,629	249,264	193,623	323,711	207,466
Circulation, do.	153,161	551,128	143,793	170,015	102,761	161,544	96,247
Specie, do.	12,100	45,369	11,507	7,218	11,756	21,085	9,193

BANK STATEMENTS—Continued.

RESOURCES.

	Bank of Oswego.	Bank of Salina.	Onondaga County Bank.	Bank of Auburn.	Cayuga County Bank.	Seneca County Bank.	Bank of Geneva.
Loans and discounts - -	$375,230	$352,163	$381,827	$493,448	$487,758	$396,592	$743,606
Real estate - - - -	–	6,493	3,218	17,127	18,613	4,913	8,787
Stocks - - - -							
Overdrafts - - - -	–	133	20,200	947	4	313	351
Personal estate - - -	–	–	2,000	–	–	580	585
Expenses - - - -	2,409	952	7,159	–	1,351		
Bank fund - - - -	3,211	1,594	3,937	5,000	1,705	2,416	10,000
Specie - - - -	9,415	18,442	23,993	16,904	23,375	10,457	41,166
Notes of other solvent banks -	8,030	4,832	9,620	21,120	31,020	23,797	79,431
Checks and other cash items -	–	10,796	–	3,997	3,511	220	
Funds on deposite in New York and Albany - - - -	20,967	35,667	133,329	106,307	108,991	79,452	214,673
Due from other banks and corporat'ns	4,154	8,534	24,052	8,774	5,527	29,730	13,825
	423,416	439,606	609,335	673,624	681,855	548,470	1,112,424

LIABILITIES.

Capital - - - -	150,000	150,000	150,000	200,000	250,000	200,000	400,000
Circulation - - - -	145,910	163,128	246,066	317,086	268,159	196,449	401,111
Profits - - - -	25,177	14,870	20,649	111,247	25,989	16,113	98,005
Deposites on debts - - -	906	--	251	145	–	3,319	8,757
Dividends unpaid - - -	–	365	--	8,118	390	10	15,280
Due canal fund - - -	48,491	48,695	108,905	–	77,814	46,817	50,547
Loans on time - - -							
Deposites - - - -	45,459	44,434	66,356	20,451	38,225	45,727	51,861
Due other corporations - -	7,473	18,114	17,108	16,577	21,278	40,035	86,863
	423,416	439,606	609,335	673,624	681,855	548,470	1,112,424
Dividends the last year - -	$15,000	$15,000	$16,500	$16,000	$20,000	$20,000	$40,000
Directors' liabilities as principals -	3,332	9,361	32,000	9,200	19,075	13,906	34,956
Do. do. as sureties -	41,775	25,332	6,251	27,218	13,608	39,106	39,200
Stock owned by directors - -	16,150	35,200	42,000	112,825	52,750	87,400	76,300
Loans, 1st July, 1835 - -	355,609	363,868	334,379	475,892	477,071	496,462	933,482
Circulation do. - - -	151,867	138,269	160,707	346,731	256,068	289,955	507,034
Specie do. - - -	11,305	13,388	26,021	18,454	19,994	12,484	35,421

BANK STATEMENTS—Continued.

RESOURCES.

	Bank of Ithaca.	Yates County Bank.	Chemung Canal Bank.	Steuben County Bank.	Wayne County Bank.	Ontario Bank and Branch.	Livingston County Bank.
Loans and discounts	$445,622	$255,506	$371,196	$310,965	$238,309	$1,042,077	$240,939
Real estate	14,139	3,369	9,313	9,659	17,131	47,196	2,000
Stocks							
Overdrafts	5,566	890	567	14	-	3,267	29
Personal estate	-	-	921				
Expenses	846	621	-	-	-	1,070	111
Bank fund	4,791	1,645	2,191	2,163	2,830	13,750	2,666
Specie	14,661	8,218	17,597	20,272	13,776	21,649	17,015
Notes of other solvent banks	19,068	26,086	9,532	34,821	23,368	39,043	3,367
Checks and other cash items	3,764	6,961	4,665	200	-	8,960	
Funds on deposite in N. Y. and Alb'y	70,526	15,956	26,963	49,881	25,629	115,169	193,768
Due from other banks and corpora'ns	2,269	546	1,784	2,182	5,683	35,346	
	581,252	319,801	444,129	430,557	326,746	1,327,467	378,895

LIABILITIES.

Capital - - - -	200,000	100,000	200,000	150,000	100,000	500,000	100,000
Circulation - - - -	272,610	127,067	113,917	202,765	149,824	420,467	161,609
Profits - - - -	38,280	4,578	9,691	14,980	14,619	114,132	33,162
Deposites on debts - - -	–	4,003	5,268	4,152	4,272	881	
Dividends unpaid - - -	175	420	10,259	200	3,731	145	252
Due canal fund - - -	25,000	28,932	18,219	28,247	30,315	85,612	25,000
Loans on time - - -							
Deposites - - -	40,133	18,267	38,684	22,215	18,305	130,409	43,466
Due other corporations - -	5,654	37,431	48,100	6,998	5,680	75,821	15,406
	581,252	319,801	444,129	429,557	326,746	1,327,467	378,895
Dividends the last year - -	$20,000	$12,000	$20,000	$15,000	$10,000	$50,000	$15,000
Directors' liabilities as principals -	8,400	25,000	27,288	11,332	10,273	22,374	11,920
Do. do. as sureties -	43,463	6,000	21,554	11,974	18,554	105,751	7,040
Stock owned by directors - -	76,940	17,200	33,850	35,250	40,050	88,050	20,600
Loans, 1st July, 1835 - -	454,276	241,670	411,825	334,442	249,298	1,011,019	249,778
Circulation do. - - -	281,077	145,120	199,264	222,855	182,552	312,256	194,615
Specie do. - - -	11,119	7,948	9,318	8,978	11,755	21,377	10,575

BANK STATEMENTS—Continued.

RESOURCES.

	Bank of Monroe.	Bank of Orleans.	Lockport Bank.	Bank of Buffalo.	Commercial Bank of Buffalo.	Bank of Genesee.	Chautauque County Bank.
Loans and discounts - -	$695,299	$416,827	$233,788	$427,467	$552,866	$241,694	$242,711
Real estate - - - -	253	2,944	8,000	28,511	12,000	7,487	6,313
Stocks - - - - -							
Over-drafts - - - -	600	325	20	334	1,954	1,526	11
Personal estate - - -	–	–	–	73	800		
Expenses - - - -	–	1,321	3,588	1,699	3,484	333	540
Bank fund - - - -	8,833	1,291	2,443	3,333	466	2,895	1,482
Specie - - - -	19,881	19,216	19,123	29,575	47,087	13,317	7,436
Notes of other solvent banks -	22,900	8,785	29,216	97,295	97,806	42,611	17,163
Checks and other cash items -	1,000	24,271	9,781	264	4,000	–	151
Funds on deposite in N. York & Alb'y	123,065	62,956	55,581	66,909	138,217	115,451	27,795
Due from other banks and corporations	60,955	–	3,649	33,397	18,834	12,207	70,652
	923,786	537,936	365,189	688,857	977,514	437,421	374,254

LIABILITIES.

Capital - - - -	$300,000	$200,000	$100,000	$200,000	$400,000	$100,000	$150,000
Circulation - - - -	274,262	225,734	126,085	226,326	273,063	155,596	158,978
Profits - - - -	79,119	11,116	21,112	37,033	15,406	21,449	12,595
Deposites on deots - -	415	968	500	3,058			
Dividends unpaid - - -	15,000			120	5,026	49	
Due cashier - - -	135,122	30,844	53,894	66,800	50,000	27,000	20,600
Loans on time - -							
Deposites - - -	81,301	32,580	28,970	65,656	113,704	121,987	13,960
Due other corporations - -	56,626	35,924	35,128	89,864	120,375	11,370	59,714
	932,786	537,936	365,189	688,857	977,514	437,421	374,254
Dividends the last year - -	$30,000	$20,000	$12,000	$16,000	$32,000	$10,000	$15,000
Deposits liabilities as principals -	41,267	19,359	18,066	27,075	36,068	25,380	18,203
do. do. as sureties -	41,997	32,699	10,092	23,841	33,305	9,961	11,677
Stock owned by directors - -	11,225	47,150	21,475	63,200	81,000	41,480	14,250
Loans, 1st July, 1853 - -	734,837	353,705	248,443	151,499	746,901	217,120	227,911
Discounts, do. - -	368,403	253,776	111,497	109,159	188,797	199,320	103,651
Specie, do. - -	14,041	3,850	21,247	15,818	27,969	18,286	7,496

BANKS NOT SUBJECT TO THE BANK FUND LAW.

RESOURCES.

	Manhattan Company.	Fulton Bank.	North River Bank.	Chemical Manufacturing Company	Dry Dock Company.	Long Island Bank.	Dutchess County Bank.	Commercial Bank.	*Bank of Rochester.
Loans and discounts	$5,667,584	$1,474,880	$1,027,957	$1,019,574	$845,743	$841,250	$471,297	$691,621	$765,452
Real estate	371,736	12,863	30,009	1,600	–	10,000	6,500	39,003	10,812
Stocks	53,581	–	–	–	256,200	–	–	65,936	
Suspense account	–	–	–	–	–	–	–	126,167	
Expenses and personal estate	–	2,034	–	4,822	3,648	3,993	3,028	3,440	
Specie	836,078	97,281	93,333	43,541	37,575	45,900	30,022	47,877	18,183
N[illegible] other solvent banks	1,276,104	292,974	72,643	114,657	81,012	34,358	16,391	140,485	22,377
C[illegible] and other cash items	–	–	39,388	7,048	176,373				
Due from other banks and corporations	855,309	253,606	177,109	97,436	200,129	63,246	59,349	307,194	84,421
	9,060,392	2,133,638	1,440,430	1,288,678	1,600,680	998,747	586,587	1,421,723	901,245

LIABILITIES.

Capital	$2,050,000	$600,000	$500,000	$400,000	$200,000	$300,000	$150,000	$300,000	$250,000
Circulation	167,588	231,237	232,793	298,021	290,105	224,635	268,363	98,785	360,582
P[illegible]	11,945	102,768	48,415	58,852	–	111,032	30,941	95,772	38,072
Dividends unpaid	17,308	3,621	10,384	1,257	15,880	2,710	–	559	
Due canal fund	2,114	–	–	–	100,000	–	–	102,500	152,792
Deposites	5,548,714	369,565	403,011	390,263	729,266	241,158	97,278	404,981	63,000
Due other corporations	1,259,720	826,447	245,827	140,285	265,429	119,212	40,002	419,126	36,717
	9,060,392	2,133,638	1,440,430	1,288,678	1,600,680	998,747	586,587	1,421,723	901,245

* This bank is required, by its charter, to report to the Comptroller annually in September. The above statement is taken from its report of September, 1834, being the last one filed in the Comptroller's office.

The Delaware and Hudson Canal Company is authorized to employ $500,000 of its capital in banking, but the company is not doing banking business at present, and is therefore not included in the table.

SAFETY-FUND BANKS.

AGGREGATE STATEMENT of seventy-seven banks, as reported to the Bank Commissioners, January 1, 1836.

Resources.	New York city banks.	Country banks.	Total.
Loans and discounts	$33,204,260	$26,159,664	$59,663,924
Real estate	636,061	693,350	1,329,411
Stocks	117,498	309,944	427,442
Over-drafts	112,066	118,596	230,662
Personal estate	1,914	6,855	8,769
Expenses	59,277	55,692	114,969
Bank fund	220,631	222,065	442,696
Specie	3,623,258	1,351,598	1,974,856
Notes of other solvent banks	6,211,603	1,974,970	8,186,573
Checks, and other cash items	482,818	572,259	1,055,077
Funds on deposite in New York and Albany	–	4,661,523	4,661,523
Due from other banks and corporations	8,012,068	1,219,778	9,231,845
	$52,681,454	$37,646,291	$90,327,748
Liabilities.			
Capital paid in and possessed	$14,611,200	$11,920,261	$26,531,161
Bank notes in circulation	6,319,421	12,636,397	18,955,818
Profits	2,286,907	1,845,093	4,132,000
Deposites to apply on debts	52,633	107,005	159,638
Dividends unpaid	304,528	101,348	405,876
Due canal fund	762,500	2,325,847	3,088,347
Loans on time	356,000	107,500	463,500
Deposites, United States'	6,049,699	–	6,049,699
Deposites, individual	10,649,573	3,461,119	14,110,694
Due other banks and corporations	11,258,993	5,171,721	16,430,717
	$52,681,454	$37,646,294	$90,327,748

AGGREGATE STATEMENT of all the banks of the State of New York, on the 1st of January, 1836.

Resources.	Seventy-seven safety fund banks.	Nine banks not subject to the bank fund law.	Total.
Loans and discounts -	$59,663,921	$12,805,358	$72,469,282
Real estate - - -	1,329,411	482,514	1,811,925
Stocks - - -	427,442	375,717	803,159
Over-drafts - - -	230,662	–	230,662
Suspense account - -	–	126,167	126,167
Expenses, and personal estate	123,738	20,965	144,703
Bank fund - - -	442,696	–	442,696
Specie - - -	4,974,856	1,249,790	6,224,646
Notes of other solvent banks -	8,186,573	2,051,001	10,237,574
Checks, and other cash items -	1,055,077	222,809	1,277,886
Due from other banks and corporations - - -	13,893,369	2,097,799	15,991,168
			$109,759,868
Liabilities.			
Capital paid in and possessed	$26,531,461	$4,750,000	$31,281,161
Bank notes in circulation -	18,955,818	2,172,109	21,127,927
Profits - - - -	4,132,000	500,803	4,632,803
Deposites to apply on debts -	159,638	..	159,638
Dividends unpaid - -	405,876	51,719	457,595
Due canal fund - -	3,088,347	357,406	3,445,753
Loans on time - -	463,500	–	463,500
Deposites, United States' -	6,049,699	3,241,840	9,291,539
Deposites, individual -	14,110,692	5,005,478	19,116,170
Due other banks and corporations	16,439,717	3,352,765	19,783,482
			$109,759,868

AGGREGATE STATEMENT of all the banks of the State of New York, on the 1st of January, 1836, distinguishing between those located in the city of New York and elsewhere.

Resources.	Twenty-two city banks.	Sixty four country banks.	Total.
Loans and discounts	$13,239,998	$29,229,284	$72,469,282
Real estate	1,052,260	759,665	1,811,925
Stocks	427,279	375,880	803,159
Over-drafts	112,066	[illegible]	230,662
Suspense account		126,167	126,167
Expenses, and personal estate	71,695	73,0[illegible]	144,703
Bank fund	220,631	222,065	442,696
Specie	4,731,066	1,493,580	6,224,646
Notes of other banks	8,048,993	2,188,581	10,237,574
Checks, and other cash items	705,627	572,259	1,277,886
Due from other banks, &c.	9,595,657	6,395,511	15,991,168
			$109,759,868
Liabilities.			
Capital	$18,361,200	$12,920,261	$31,281,461
Circulation	7,569,165	13,558,762	21,127,927
Profits	2,511,890	2,120,913	4,632,803
Deposites on debts	52,633	107,005	159,638
Dividends unpaid	352,978	104,617	457,595
Due canal fund	864,614	2,581,139	3,445,753
Loans on time	356,000	107,500	463,500
Deposites, United States'	9,291,539	--	9,291,539
Deposites, individual	14,848,552	4,267,618	19,116,170
Due other banks, &c.	13,996,701	5,786,781	19,783,482
			$109,759,868

G No. 2.—BANKS OF NEW YORK—Continued.

Report of the Comptroller, in answer to a resolution of the Assembly, giving a statement of the incorporated banking capital in 1800, 1805, 1810, 1815, 1820, 1825, 1830, *and* 1835.

COMPTROLLER'S OFFICE,
Albany, January 25, 1836.

To the Assembly:

The Comptroller, in obedience to a resolution of the Assembly of the 16th instant, requesting him to furnish a statement "which will exhibit for each of the years 1800, 1805, 1810, 1815, 1820, 1825, 1830, and 1835, the amount of incorporated bank capital within the State; also, a statement of all banking incorporations which have become insolvent from the 1st of January, 1800, to January, 1835, their names, amount of capital, when incorporated, and when they became insolvent;" respectfully submits the following report:

The amount of incorporated banking capital has been ascertained by examining the session laws from the first organization of the State Government to the present time. But the actual capital employed by the several incorporated banks in the State, at any given period previous to the adoption of the safety-fund system, (1829,) cannot be ascertained with certainty. The bank charters granted previous to 1826 authorized the commencement of banking operations when a certain per centage on the nominal capital, varying from 12 to 50 per cent., should be actually paid in. The directors had authority to call in additional capital, from time to time, until they reached the limit prescribed in the charter. Returns from the banks, under the old system, of the amount of capital actually employed by each, were made only in a few cases; and hence it is not practicable to ascertain, with entire accuracy, the amount of banking capital employed at the various periods referred to in the resolution of the Assembly.

A list of the banks chartered in this State from 1791 to 1835, giving the incorporated capital in each case, has been prepared, and is annexed to this report. Where banks have failed at any time intermediate between the periods at which the capital is required to be given by the resolution, the amount of chartered capital is deducted at the close of the five years.

The safety-fund system, adopted in 1829, by compelling the banks which were rechartered under it to have the whole amount of the chartered capital paid in, has exhibited the difference between the incorporated and the actual capital of many of the old banks. At the close of 1830, after deducting the amount of the diminution of bank capital, by failures and other causes, there remained of incorporated capital the sum of $26,185,000

The amount of capital actually employed at that time, as given in the report of the bank commissioners, for 1831, was - - - -	$21,323,460	
Add for six banks chartered in 1830, and not organized or included in the report, - -	2,550,000	
		23,873,460
		$2,311,540

This shows a difference between the incorporated and the actual capital, of $2,311,540; which is accounted for by the fact that many of the banks, under the old system, had not called in the whole amount of the capital which they were authorized to use by their charters. Subsequent to this period, there were reductions, probably of the same character, amounting to more than half a million of dollars.

With these explanations, the following summary of the bank capital in this State, at the several periods referred to in the resolution, is submitted, viz:

Bank capital in 1800	$3,420,000
" " in 1805	5,430,000
" " in 1810	7,430,000
" " in 1815	18,215,000
" " in 1820	21,105,000
" " in 1825	25,105,000
" " in 1830	23,873,460
" " in 1835	31,483,460

In relation to the second branch of the resolution, relative to the banking incorporations which have become insolvent since 1800, the public offices do not furnish all the information necessary to answer the resolution. Such information as could be obtained, is given in the table below, viz:

Names of insolvent banks.	Amount of incorporated capital.	When incorporated.	When insolvent.
Bank of Columbia	$160,000	1793	1829
Bank of Hudson	300,000	1808	1820
Middle District Bank	500,000	1811	1829
*Bank of Niagara	400,000	1816	1819
Bank of Plattsburg	300,000	1817	1825
Washington and Warren Bank	400,000	1817	1825
Franklin Bank	500,000	1818	1830
Greene County Bank, (Aqueduct Association)	90,000	1818	1827
	2,650,000		

The annexed statement, marked A, contains a list of the names of all the banks chartered in this State from 1791 to 1835, with the amount of incorporated capital in each case.

All which is respectfully submitted.

A. C. FLAGG.

* Revived in 1825, and failed again the same year.

LIST OF BANKS.

(A)

In 1782, an act was passed by the Legislature of this State, in compliance with a request contained in an ordinance of the Congress of the United States, incorporating the "Bank of North America," within this State, and prohibiting the establishment of any other bank, public or private, "during the war with Great Britain."

The following is a list of the banks chartered since, and the capital of each, as given in the charter, viz:

NAME.	When incorporated.	Amount of incorporated capital.
Bank of New York	1791	$1,000,000
Bank of Albany	1792	260,000
Bank of Columbia	1793	160,000
Manhattan Company	1799	2,000,000
Total bank capital in 1800		3,420,000
Farmers' Bank	1801	300,000
New York State Bank	1803	460,000
Merchants' Bank	1805	1,250,000
Total in 1805		5,430,000
Mohawk Bank	1807	200,000
Bank of Hudson	1808	300,000
Mechanics' Bank	1810	1,500,000
		7,430,000
Farmers' Bank increased		65,000
Merchants' Bank increased		220,000
Total in 1810		7,715,000
Union Bank	1811	800,000
Mechanics and Farmers' Bank	1811	600,000
Bank of Troy	1811	500,000
Middle District Bank	1811	500,000
Bank of Newburgh	1811	400,000
Bank of Utica	1812	1,000,000
Bank of America	1812	6,000,000
New York Manufacturing Company*	1812	700,000
City Bank of New York	1812	2,000,000
Ontario Bank	1813	500,000
Bank of Lansingburg	1813	200,000
Catskill Bank	1813	400,000
Bank of Orange County	1813	400,000
Mechanics' Bank increased, 1811		500,000
		22,215,000
Deduct for reduction of capital of Bank of America, 1811		4,000,000
Total in 1815		18,215,000

* Phœnix Bank.

NAME.	When incorporated.	Amount of incorporated capital.
Bank of Niagara	1816.	$400,000
Jefferson County Bank	1816	400,000
Bank of Geneva	1817	400,000
Bank of Auburn	1817	400,000
Bank of Washington and Warren	1817	400,000
Bank of Plattsburg	1817	300,000
Aqueduct Association*	1818	90,000
Cherry Valley Bank†	1818	200,000
Bank of Chenango	1818	200,000
Franklin Bank	1818	500,000
		21,505,000
Deduct for failure of Bank of Niagara		400,000
Total in 1820		21,105,000
North River Bank	1821	500,000
Tradesmen's Bank	1823	600,000
Bank of Rochester	1824	250,000
New York Chemical Manufacturing Company	1824	500,000
Fulton Bank	1824	500,000
Long Island Bank	1824	300,000
Delaware and Hudson Canal Bank	1824	500,000
Commercial Bank, of Albany	1825	300,000
Dutchess County Bank	1825	150,000
Dry Dock Company	1825	700,000
		25,405,000
Deduct for failure of Bank of Hudson in 1829		300,000
Total in 1825		$25,105,000

In 1826, 1827, and 1828, no bank charters were passed. In 1829, the safety-fund system was adopted, and the charters of sixteen old banks were renewed under it, and the following new banks were chartered:

NAME.	When incorporated.	Amount of incorporated capital.
Brought forward		$25,105,000
Canal Bank	1829	300,000
Bank of Genesee	1829	100,000
Bank of Ithaca	1829	200,000
Lockport Bank	1829	100,000
Merchants and Mechanics' Bank	1829	300,000
Merchants' Exchange Bank	1829	750,000
Bank of Monroe	1829	300,000
Carried forward		$27,155,000

* Greene County Bank. † Central Bank.

NAME.	When incor'd	Amount of incorporated capital.
Brought forward -		$27,155,000
National Bank - - - - -	1829	1,000,000
Ogdensburg Bank - - - -	1829	100,000
Wayne County Bank - - -	1829	100,000
Bank of Whitehall - - - -	1829	100,000
Butchers and Drovers' Bank - -	1830	300,000
Greenwich Bank - - - -	1830	200,000
Hudson River Bank - - -	1830	100,000
Livingston County Bank - - -	1830	100,000
Mechanics and Traders' Bank - -	1830	200,000
Onondaga County Bank - - -	1830	150,000
Otsego County Bank - - -	1830	100,000
Bank of Poughkeepsie - - -	1830	100,000
Saratoga County Bank - - -	1830	100,000
		$29,805,000
Deduct for failures of the Plattsburg, Columbia, Middle District, Washington and Warren, and Franklin Banks, $1,860,000; also, for reductions of capital in the National, Tradesmen's, Dry Dock, and City Banks, of $2,220,000, and failure of the Green County, $90,000 - -		3,620,000
And it leaves the capital in 1830 - - -		$26,185,000
In 1830, the capital employed in twenty-nine banks, which had then organized under the safety-fund system, amounted to - - - - - - -		$6,294,600
The capital of six others, chartered under the new system, but not organized - - - - - -		2,550,000
There were, at that time, twenty other banks not under the safety-fund system, employing a capital of - -		15,028,860
Total -		$23,873,460

Being less by $2,311,540, than the amount given in the preceding statement, made out from the acts of incorporation. This sum, therefore, being the difference between the nominal and real capital employed under the old system, is not carried forward; but the incorporated capital at the commencement of 1831, is brought forward at - - $23,873,460

Bank of Buffalo - - - - -	1831	200,000
Broome County Bank - - - -	1831	100,000
Chautauque County Bank - - -	1831	100,000
Madison County Bank - - - -	1831	100,000
Montgomery County Bank - - -	1831	100,000
Oswego Bank - - - - -	1831	150,000
Tanners' Bank - - - - -	1831	100,000
Ulster County Bank - - - -	1831	100,000
Yates County Bank - - - -	1831	100,000
		$24,923,460

Deduct for reduction of capital of City Bank, $530,000; Tradesmen's, $80,000; National, $250,000; and reduction, or error, in previous statement of Bank of America, $30,000		$890,000
Leaves the incorporated capital in 1831, at		$24,033,460
Brooklyn Bank	1832	200,000
Essex County Bank	1832	100,000
Hudson River, increased	1832	50,000
Leather Manufacturers' Bank	1832	600,000
Bank of Rome	1832	100,000
Salina Bank	1832	150,000
Schenectady Bank	1832	150,000
Steuben County Bank	1832	150,000
Butchers and Drovers' Bank, increased	1833	200,000
Cayuga County Bank	1833	250,000
Chemung Canal Bank	1833	200,000
Herkimer County Bank	1833	200,000
Lewis County Bank	1833	100,000
Seneca County Bank	1833	200,000
Seventh Ward Bank	1833	500,000
Troy City Bank	1833	300 000
Westchester County Bank	1833	200,000
Albany City Bank	1834	500,000
Commercial Bank of Buffalo	1834	400,000
Commercial Bank of New York	1834	500,000
Farmers and Manufacturers' Bank	1834	300,000
Highland Bank	1834	200,000
Lafayette Bank	1834	500,000
Bank of Orleans	1834	200,000
Phœnix Bank, increased	1834	1,000,000
Sackett's Harbor Bank	1834	200,000
Total in 1835		$31,483,460

NOTE.—In May, 1835, the Legislature of New York passed acts to increase the capital of two old banks in the aggregate amount of $570,000, and to incorporate twelve new banks with an aggregate capital of $5,250,000. For particulars see B B and C C.

G No. 3—BANKS IN NEW YORK—Continued.

AN ABSTRACT of the reports of the different banks of the State, containing a statement of the amount of their issues on the 1st January, 1836, designating the different denominations of the bills issued, excepting the Commercial Bank of Buffalo and the Chautauque County Bank.

NAMES OF BANKS.	$1	$1 50	$2	$3	$4	$5	$10	$15	$20	$30	$50
Bank of America	$2,[illegible]	$211 50	$1,928	$1,927	-	$44,680	$34,600	-	$20,500	-	$27,550
Mechanics' Bank	2,955	502 00	10,536	9,598	-	52,905	17,[illegible]	-	46,[illegible]	-	52,575
Phenix Bank	2,[illegible]	-	1,397	15,613	-	26,037	20,850	-	13,[illegible]	-	12,150
Merchants' Bank	4,[illegible]	-	2,468	17,631	-	37,840	34,150	-	15,900	-	22,400
Bank of New York	5,[illegible]	-	4,708	15,635	-	76,720	58,240	-	47,[illegible]	-	54,700
Union Bank	3,[illegible]	-	3,920	29,712	-	32,225	34,600	-	21,600	-	31,200
New-[illegible] Bank	386	-	1,094	14,268	-	33,680	24,[illegible]	-	17,800	-	[illegible]
Merchants' Exchange Bank	167	-	1,723	11,394	-	29,000	17,870	-	17,120	-	22,850
City Bank	2,[illegible]	-	3,946	18,171	-	29,900	25,300	-	15,800	-	21,450
Leather Manufacturers' Bank	533	-	1,704	26,196	-	63,545	20,040	-	9,[illegible]	-	17,[illegible]
Seventh Ward Bank	1,026	-	4,716	27,923	-	113,[illegible]	29,210	-	7,100	-	14,470
Butchers and Drovers' Bank	1,956	-	3,538	25,047	-	50,955	53,210	-	26,100	-	41,700
Commercial Bank	241	-	2,100	29,970	-	33,745	16,000	-	12,700	-	18,200
Lafayette Bank	12,[illegible]	-	17,[illegible]	20,100	-	57,000	20,000	-	40,000	-	15,600
Tradesmen's Bank	1,491	-	2,510	20,097	-	24,990	23,040	-	6,940	-	12,350
Mechanics' and Traders' Bank	1,061	-	3,154	29,553	-	39,340	15,890	-	10,640	-	13,450
Manhattan Company	15,100	51 00	950	12,121	-	61,295	40,615	-	30,440	$240	36,850
New York Dry Dock Company	1,222	-	3,636	21,462	-	47,175	33,670	-	17,540	-	16,000
Fulton Bank	7,[illegible]	-	2,402	24,521	-	20,015	17,560	-	15,400	-	15,350
North River Bank	1,959	-	2,222	26,112	-	26,605	28,700	-	19,100	-	24,000
Delaware and Hudson Canal Company	2,141	-	1,758	13,602	-	26,425	30,100	-	-	-	4,700
New York Chemical Manufacturing Co.	2,[illegible]	-	4,532	50,085	-	49,5[illegible]	32,040	-	15,[illegible]	-	23,250
Long Island Bank	1,[illegible]	-	3,156	27,504	-	50,100	33,080	-	17,[illegible]	-	18,250
[illegible] Bank	[illegible]	-	2,31[illegible]	28,[illegible]	-	26,5[illegible]	22,040	-	9,[illegible]	-	10,750
Fulton and Manufacturers' Bank	[illegible]	-	3,[illegible]	21,[illegible]	-	93,[illegible]	[illegible]	-	66,[illegible]	-	30,250
Dutchess County Bank	1,[illegible]	-	1,514	10,[illegible]	-	76,585	53,000	-	[illegible]	-	[illegible]
Commercial Bank, Albany	[illegible]	-	1,119	10,[illegible]	-	27,552	26,670	-	17,[illegible]	-	14,[illegible]
Bank of Rochester	3,[illegible]	-	9,049	42,[illegible]	-	124,955	141,[illegible]	-	-	-	25,[illegible]
Bank of Albany	3,[illegible]	-	5,471	16,606	$943	43,155	29,905	-	22,[illegible]	-	17,150
Mechanics and Farmers' Bank	1,[illegible]	-	4,162	19,119	-	130,[illegible]	67,[illegible]	-	[illegible]	-	10,550

ABSTRACT—Continued.

NAMES OF BANKS.	$50	$100	$500	$1,000	$5,000	Post notes and miscellaneous.	Whole amount.
[illegible]	$78,500	–	$50,500	$273,000	–	$16,535 [illegible]	$561,[illegible] 91
[illegible]	118,500	–	72,500	278,000	–	145,372 19	839,150 19
[illegible]	31,500	–	10,500	39,000	–	3,846 90	185,751 49
Mechanics' Bank	81,900	–	173,500	176,000	–	In pts. of doll. 7,100 00	
[illegible] New York	55,500	$32,400 $10,000	66,500	111,000	$141,000	–	670,253 00
[illegible]	117,950	–	84,500	157,000	–	2,618 00	741,914 00
National Bank	62,800	–	38,500	99,000	$370,000	–	802,177 00
Merchants' Exchange Bank	45,900	–	30,500	40,000	–	–	509,848 60
City Bank	14,900	–	26,500	78,000	–	–	226,[illegible]24 60
Leather Manufacturers' Bank	50,600	–	24,000	32,000	–	75,612 00	
Seventh Ward Bank	21,800	–	9,500	2,000	–	Not's frac. amt. 148 00	313,659 00
Butchers and Drovers' Bank	75,000	–	13,000	10,000	–	–	[illegible] 00
Commercial Bank	35,700	–	12,500	27,000	–	–	221,[illegible] 00
[illegible] Bank	39,000	–	25,000	50,000	–	–	302,[illegible] 00
Tradesmen's Bank	36,[illegible]	–	11,500	16,000	–	–	[illegible] 00
Mechanics and Traders' Bank	22,000	–	4,500	10,000	–	–	[illegible] 00
[illegible] Company	83,[illegible]	–	86,500	205,000	–	–	153,[illegible] 00
					125,000	P. no's, $500, 5,000 00	
						" 100, 7,100 00	
						Generally, 22,532 17	
						N's Pou'e offi. 4,285 00	
						" Utica " 7,284 30	
New York Dry Dock Company	47,400	–	31,000	68,000	–	–	744,[illegible] 17
[illegible] Bank	44,200	–	17,500	73,000	–	–	329,[illegible] 00
North River Bank	53,400	–	19,500	26,000	–	–	231,[illegible] 00
Delaware and Hudson Canal Company	3,500	–	–	5,000	–	–	22[illegible]
New York Chemical Manufacturing Co.	19,900	–	16,500	57,000	–	–	[illegible] 00
Long Island Bank	39,000	–	11,000	24,000	–	–	200,[illegible] 00
Greenwich Bank	26,[illegible]	–	8,500	12,000	–	–	2[illegible]
Farmers and Manufacturers' Bank	38,300	–	–	–	–	–	14[illegible]
Westchester County Bank	50,900	–	–	–	–	–	22[illegible]
Commercial Bank, Albany	11,100	–	–	–	–	–	[illegible]
Bank of Rochester	37,200	–	–	–	–	–	1[illegible]
Bank of Albany	–	–	–	–	–	–	[illegible]
Mechanics and Farmers' Bank	25,350	–	–	–	–	Frac. pts. of $, 1 [illegible]	27[illegible] 25

E No. 3—ABSTRACT—Continued.

NAMES OF BANKS.	$1	$1 50	$2	$3	$4	$5	$10	$15	$20	$30	$50
New York State Bank	$1,031	–	$5,706	$12,440	–	$44,575	$20,910	–	$6,940	–	$11,600
Canal Bank	879	–	2,332	27,654	–	63,335	29,970	–	–	–	3,750
Albany City Bank	252	–	4,456	25,479	–	73,620	76,820	–	7,180	–	7,200
Bank of Troy	11,610	–	7,208	2,335	–	97,557	37,980	–	31,400	–	24,500
Farmers' Bank	2,523	–	3,876	15,723	–	44,957	38,050	–	12,560	–	12,000
[illegible] and Mechanics' Bank	772	–	14,786	–	–	39,935	35,820	–	–	–	11,500
Troy City Bank	338	–	2,116	15,807	–	66,895	54,890	–	15,740	–	22,400
Brooklyn Bank	589	–	4,368	26,784	–	38,930	26,530	–	10,060	–	13,650
Westchester County Bank	717	–	13,826	30,417	–	101,735	115,720	–	21,340	–	9,150
Bank of Newburgh	3,892	–	6,498	14,592	–	73,675	59,510	–	40,840	–	4,850
Highland Bank	1,951	–	14,600	28,485	–	116,240	70,180	–	41,980	–	4,000
Orange County Bank	10,134	–	13,569	23,470	–	70,435	29,045	–	54,380		
Bank of Poughkeepsie	1,519	–	–	33,261	–	47,380	49,070	–	19,000	–	6,550
Ulster County Bank	1,92[illegible]	–	3,522	17,559	–	61,760	31,010	–	2,940	–	3,000
Catskill Bank	4,997	–	14,782	25,722	–	78,625	110,880	–	3,120	–	6,850
Tanners' Bank	2,207	–	6,254	32,403	–	81,875	57,690	–	4,500		
Hudson River Bank	1,124	–	4,758	17,531	–	115,595	91,500	–	14,140	–	32,300
Bank of Lansingburgh	731	–	4,624	–	–	58,140	76,350	–	14,720	–	5,050
Bank of Whitehall	988	–	3,842	20,172	–	63,580	42,120	–	–	–	12,300
Essex County Bank	1,350	–	3,726	16,002	–	65,485	35,530	–	2,680	–	4,600
Saratoga County Bank	708	–	1,706	14,868	–	75,610	58,540	–	–	–	8,600
Mohawk Bank	1,366	–	5,196	9,527	–	5,076	3,159	$249	358		
Schenectady Bank	637	–	6,700	15,587	–	93,055	82,140	–	4,200	–	9,200
Montgomery County Bank	596	–	1,000	25,000	–	68,750	70,000				
Central Bank	2,991	–	3,602	21,276	–	74,210	54,120	–	11,320	–	29,500
Otsego County Bank	1,309	–	1,888	21,498	–	75,330	52,990	–	4,960	–	15,100
Herkimer County Bank	811	–	5,270	40,380	–	149,725	106,590	–	9,940	–	24,000
[illegible] County Bank	936	–	1,426	19,287	–	84,930	32,360	–	5,880	–	16,650
Bank of Chenango	3,372	–	7,486	25,655	–	71,580	86,330	–	2,560	–	3,300
Madison County Bank	1,121	–	3,288	18,481	–	69,812	68,615	–	3,900	–	12,350
Bank of Utica	6,996	–	–	10,011	–	219,920	156,450	–	2,640	–	19,000
Ontario Bank	1,000	–	2,002	12,000	–	93,100	37,620	–	25,080	–	3,000
Ontario Branch Bank	3,482	–	–	29,482	–	96,000	47,000	–	36,000	–	15,000
Bank of Rome	1,021	–	2,996	20,357	–	42,685	44,670	–	51,700		

ABSTRACT—Continued.

NAMES OF BANKS.	$100	$150	$200	$300	$400	$500	$1,000	$3,000	$5,000	Post notes & miscellaneous.	Whole amo't.
New York State Bank	$12,000	–	–	–	–	–	–	–	–	Of diff't denom's, $27,647	$142,849 00
Canal Bank	5,500	–	–	–	–	–	–	–	–	–	133,420 00
Albany City Bank	17,700	–	–	–	–	–	–	–	–	–	212,807 00
Bank of Troy	–	–	–	–	–	–	–	–	–	–	212,591 09
Farmers' Bank	–	–	–	–	–	–	–	–	–	–	130,089 50
Merchants and Mechanics' Bank	5,100	–	–	–	–	–	–	–	–	–	107,913 00
Troy City Bank	5,400	–	–	–	–	–	–	–	–	–	183,586 00
Brooklyn Bank	21,100	–	–	–	–	$5,500	$19,000	–	–	–	169,511 00
Westchester County Bank	7,700	–	–	–	–	–	–	–	–	–	300,635 00
Bank of Newburgh	7,300	–	–	–	–	–	–	–	–	–	
Highland Bank	6,000	–	–	–	–	–	–	–	–	Ithaca Br. notes, 3,120	
Orange County Bank	–	–	–	–	–	–	–	–	–	–	282,736 00
Bank of Poughkeepsie	13,400	–	–	–	–	–	–	–	–	–	201,033 00
Ulster County Bank	–	–	–	–	–	–	–	–	–	–	169,780 00
Catskill Bank	11,100	–	–	–	–	–	–	–	–	–	127,719 00
Tanners' Bank	7,100	–	–	–	–	–	–	–	–	–	256,046 00
Hudson River Bank	–	–	–	–	–	–	–	–	–	–	192,029 00
Bank of Lansingburgh	–	–	–	–	–	–	–	–	–	–	276,948 00
Bank of Whitehall	–	–	–	–	–	–	–	–	–	–	159,615 00
Essex County Bank	–	–	–	–	–	–	–	–	–	–	143,000 00
Saratoga County Bank	–	–	–	–	–	–	–	–	–	–	129,373 00
Mohawk Bank	–	–	–	–	–	–	–	–	–	–	160,032 00
Schenectady Bank	13,100	–	–	–	–	–	–	–	–	–	21,931 00
Montgomery County Bank	–	–	–	–	–	–	–	–	–	–	224,619 00
Canal Bank	–	–	–	–	–	–	–	–	–	–	165,256 00
Otsego County Bank	–	–	–	–	–	–	–	–	–	–	197,119 00
Delaware County Bank	31,000	–	–	–	–	–	–	–	–	–	176,375 00
Broome County Bank	–	–	–	–	–	–	–	–	–	–	367,719 00
Bank of Chenango	1,700	–	–	–	–	–	–	–	–	–	164,469 00
Madison County Bank	–	–	–	–	–	–	–	–	–	–	204,983 00
Bank of Utica	1,200	–	–	–	–	–	–	–	–	–	177,568 50
Oneida Bank	9,700	–	–	–	–	–	–	–	–	100,000	528,017 02
Ontario Branch Bank	10,000	–	–	–	–	–	–	–	–	–	183,502 00
Bank of Rome	–	–	–	–	–	–	–	–	–	–	236,964 00
											163,429 00

E No. 3—ABSTRACT—Continued.

NAMES OF BANKS.	$1	$1 50	$2	$3	$4	$5	$10	$15	$20	$50	$100
[illegible]	$1,355	–	$6,134	$29,167	–	$83,170	$57,390	–	$4,940	–	$10,500
[illegible]	1,754	–	13,130	32,140	–	78,905	44,700	–	1,140	–	1,100
Jefferson County Bank	1,832	–	4,374	27,834	–	38,085	43,870	–	4,360	–	7,500
[illegible]	2,559	–	6,124	32,976	$14,896	36,315	26,540	–	1,530	–	5,850
[illegible]	517	–	1,260	15,798	–	75,535	35,120	–	2,180	–	12,500
Bank of Salina	461	–	8,326	17,412	–	60,330	55,300	–	9,700	–	11,[illegible]
Bank of Auburn	4,157	–	12,014	36,795	–	147,500	61,600	–	19,920	–	25,[illegible]
[illegible]	672	–	4,432	21,075	–	114,000	80,800	–	22,580	–	21,[illegible]
Seneca County Bank	903	–	[illegible]	48,177	–	72,455	54,720	–	3,760	–	3,500
Bank of Geneva	6,673	–	9,063	6,795	–	202,230	126,880	–	21,020	–	7,550
Bank of Ithaca	1,648	–	3,972	18,726	–	83,070	88,320	–	27,480	–	29,[illegible]
Yates County Bank	743	–	2,676	21,783	–	67,865	25,150	–	–	–	4,[illegible]
[illegible]	1,[illegible]	–	10,370	18,957	–	50,630	28,900	–	1,540	–	3,[illegible]
[illegible]	2,[illegible]	–	11,168	39,645	–	82,250	45,040	–	9,640	–	10,[illegible]
Wayne County Bank	1,381	–	5,716	31,497	–	33,000	67,460	–	1,720	–	3,[illegible]
[illegible]	1,563	–	6,160	34,581	–	44,365	41,340	–	33,600		
Bank of Monroe	1,654	–	7,026	29,073	–	144,450	51,430	–	10,150	–	11,050
Bank of Orleans	572	–	3,182	11,970	–	100,910	66,210	–	8,100	–	7,[illegible]
Lockport Bank	1,[illegible]	–	5,000	30,875	–	42,500	25,720	–	20,000		
[illegible]	936	–	3,286	16,554	–	43,110	29,960	–	43,580	–	23,000
Bank of Genesee	1,505	–	3,344	16,935	–	60,442	61,110	–	2,880	–	3,050
Onondaga County Bank	[illegible]	–	7,330	23,541	–	72,740	82,750	–	15,980	–	2,200
[illegible]	1,205	–	–	33,[illegible]	–	125,235	34,370	–	5,560	–	3,[illegible]
Commercial Bank of Buffalo	–										
[illegible]	–										

RECAPITULATION

[illegible]	$195,515	$704 50	[illegible]	[illegible]	$15,839	$6,029,933	$4,338,636	$249	$1,348,368	$240	$1,348,075

ABSTRACT—Continued.

NAMES OF BANKS.	$100	$150	$200	$300	$400	$500	$1,000	$3,000	$5,000	Post notes & miscellaneous.	Whole amount.
Lewis County Bank	–	–	–	–	–	–	–	–	–	–	–
Sackett's Harbor Bank	$2,400	–	–	–	–	–	–	–	–	–	$192,656 00
Jefferson County Bank	6,700	–	–	–	–	–	–	–	–	–	175,269 00
Ogdensburg Bank	–	–	–	–	–	–	–	–	–	–	134,495 00
Oswego Bank	–	–	–	–	–	–	–	–	–	–	129,110 00
Bank of Salina	–	–	–	–	–	–	–	–	–	–	145,910 00
Bank of Auburn	–	–	–	–	–	–	–	–	–	–	163,129 00
Cayuga County Bank	–	–	–	–	–	–	–	–	–	–	317,086 00
Seneca County Bank	7,300	–	–	–	–	–	–	–	–	–	268,159 00
Bank of Geneva	20,900	–	–	–	–	–	–	–	–	–	196,449 00
Bank of Ithaca	–	–	–	–	–	–	–	–	–	–	401,110 00
Yates County Bank	4,300	–	–	–	–	–	–	–	–	–	272,611 00
Chemung Canal Bank	2,600	–	–	–	–	–	–	–	–	–	127,067 00
Steuben County Bank	2,800	–	–	–	–	–	–	–	–	$1,400 00	113,917 00
Wayne County Bank	4,600	$600	$200	–	–	–	–	–	–	–	202,765 00
Livingston County Bank	–	–	–	–	–	–	–	–	–	–	149,824 00
Bank of Monroe	16,400	–	–	–	–	–	–	–	–	–	161,609 00
Bank of Orleans	27,400	–	–	–	–	–	–	–	–	–	274,203 00
Lockport Bank	–	–	–	–	–	–	–	–	–	–	225,444 00
Bank of Buffalo	65,900	–	–	–	–	–	–	–	–	–	126,085 00
Bank of Genesee	5,700	–	–	–	–	–	–	–	–	–	226,326 00
Onondaga County Bank	–	–	–	–	–	–	–	–	–	–	155,566 50
Utica Branch Bank	9,900	–	–	–	–	–	–	–	–	–	246,066 00
Commercial B'k of Buffalo										Em. bef. 1830. 9,917 72	223,868 22
Chautauque County Bank											

RECAPITULATION.

Aggregate issues	$1,783,100	$600	$200	$32,400	$40,400	$849,500	$1,888,00	$141,000	$495,000	$440,979 36	$21,123,089 97

H No. 1—TABLE I.—BANKS

Banks in the city and

Name and date.	Bills discounted.	Bonds, mortgages, &c.	Stocks.	Real estate.	Other investments.
	(a)				
Bank of Pennsylvania, Nov. 3, 1835	$4,180,343	$61,435	$351,704	$339,555	–
Phidadelphia Bank 2, do.	2,225,265	70,969	357,500	59,826	–
Girard Bank 3, do.	4,005,726	–	–	–	–
Farmers and Mechanics' B'k 3, do.	2,412,377	12,533	41,812	76,115	–
Mechanics' Bank 3, do.	1,982,362	2,000	118,626	40,146	–
Bank of North America 3, do.	1,476,736	96,729	71,154	210,962	–
Commercial Bank 3, do.	1,835,511	7,922	100,000	42,076	–
Schuylkill Bank 3, do.	1,984,524	–	12,700	82,943	–
Western Bank 3, do.	995,503	–	1,907	5,496	$3,000
Manufact'rs and Mech's' B'k 3, do.	483,499	–	39,012	5,470	–
Bank of Northern Liberties 2, do.	898,307	3,500	–	22,000	–
Southwark Bank 3, do.	749,499	–	–	16,000	–
Kensington Bank 3, do.	545,755	–	–	3,500	–
Bank of Penn Township 3, do.	716,122	–	550	29,540	–
Moyamensing Bank 3, do.	623,566	–	–	15,478	–
Bank of Germantown 3, do.	241,996	6,821	23,560	7,135	–
	25,357,121	291,909	1,118,525	956,572	3,000

(a) Including $324,440, temporary loan to commonwealth.

NOTE.—The following banks have reported to the Legislature the amount of dividends declared by them in 1835:

North America - -	- January,	3 per cent.	July,	3½ per cent.
Girard - - -	- May,	4 do.	Nov.	4 do.
Commercial - -	- May,	8 do.	Nov.	11 do.
Schuylkill - -	- May,	3½ do.	Nov.	4 do.
Western - -	- May,	3 do.	Nov.	3 do.
Kensington - -	- May,	4 do.	Nov.	5 do.
Penn Township -	- May,	5 do.	Nov.	5 do.
Moyamensing - -	- May,	4 do.	Nov.	4 do.

OF PENNSYLVANIA.

county of Philadelphia.

Due from banks.	Bank notes.	Specie.	Circulation.	Deposites.	Due to banks.	Other liabilities.	Capital.
						(b)	
$119,396	$353,125	$290,308	$913,557	$1,314,737	$253,440	$199,545	$2,500,000
157,711	294,582	242,918	347,943	524,093	486,251	–	1,800,000
232,539	481,152	492,836	556,115	2,108,665	705,519	–	1,500,000
362,474	331,158	318,377	452,130	892,319	725,205	(c)85,963	1,250,000
77,439	173,748	149,085	356,650	365,948	273,469	–	1,034,740
52,820	58,942	93,178	228,987	510,311	142,629	(d)99,236	1,000,000
35,623	332,583	149,567	460,654	525,370	362,036	–	1,000,000
72,626	373,438	179,036	522,610	945,205	195,982	–	997,275
29,631	131,529	129,806	355,555	316,773	133,523	–	500,000
10,202	29,778	98,030	196,270	163,162	34,006	–	300,000
95,081	193,370	106,044	275,849	610,584	42,243	–	300,000
3,237	81,693	104,510	232,425	343,922	90,320	–	250,000
3,085	14,880	41,450	143,620	163,160	21,936	–	250,000
23,447	76,739	75,189	293,855	289,233	60,550	–	249,880
50,577	107,502	128,265	150,565	653,496	–	–	125,000
8,709	3,715	20,945	61,503	76,131	1,679	–	152,500
4,331,597	3,037,824	2,619,544	5,542,888	10,102,709	3,528,788	384,744	13,209,395

(*b*) Due Baring, Brothers, & Co., London. $199,545.
(*c*) Due to canal and railroad companies.
(*d*) Due Girard's executors.

H No. 2—TABLE II—BANKS

Situated out of the city

Name and place.	Bills discounted.	Bonds, mortgages, &c.	Stocks.	Real estate.	Other investments.
Bank of Montgomery Co., Norristown	$303,926	$21,287	$3,100	$10,547	-
Farmers' Bank of Bucks Co., Bristol	119,375	7,208	2,451	8,461	-
Doylestown Bank of Bucks Co. Doylestown	133,772	3,622	-	7,348	-
Easton Bank, Easton	641,058	70,412	25,975	-	-
Northampton Bank, Easton	195,678	72,132	17,400	1,000	25,966
Farmers' Bank of Reading, Reading	506,821	20,150	83,286	9,082	-
Bank of Delaware County, Chester	105,051	81,593	12,908	10,804	3,069
Bank of Chester Co., West Chester	455,313	57,902	69,100	8,400	-
Farmers' Bk. of Lancaster, Lancaster	598,188	4,411	88,560	6,000	-
Bank of Lancaster, Lancaster	171,238	9,960	54,672	-	-
Columbia Bridge Company, Columbia	141,219	18,886	13,697	381,554	-
Bank of Middletown, Middletown	182,581	-	7,375	5,439	-
Harrisburg Bank, Harrisburg	401,265	28,711	93,104	39,438	-
Lebanon Bank, Lebanon	131,356	-	770	4,080	-
Miners' Bank of Pottsville, Pottsville	282,589	111,895	2,475	18,162	9,718
Wyoming Bank, Wilkesbarre	125,058	-	1,000	2,389	-
York Bank, York	326,301	57,605	2,580	-	-
Bank of Gettysburg, Gettysburg	149,653	36,287	760	28,088	-
Bank of Chambersburg, Chambersburg	296,977	86,596	6,400	51,079	-
Carlisle Bank, Carlisle	227,215	-	720	35,966	-
Bank of Lewistown, Lewistown	82,511	-	-	-	-
Bank of Northumberland, Northumberland	256,912	-	1,425	7,081	-
Towanda Bank, Towanda	246,464	14,255	-	1,802	-
Bank of Pittsburg, Pittsburg	1,530,466	6,716	500	28,559	-
Merchants & Manufacturers' Bank, Pittsburg	1,398,271	-	-	16,727	-
Monongahela Bank, Brownsville	221,848	13,270	11,192	17,462	233
Lumberman's Bank, Warren	269,247	-	2,710	-	1,491
Erie Bank, Erie	50,768	402	-	-	-
Total of 28 banks	9,615,449	733,307	502,693	748,795	40,477
The 16 banks of Philadelphia	25,357,121	201,902	1,118,325	930,772	3,000
Aggregate of 44 banks	34,972,570	1,615,290	1,621,018	1,699,570	43,477

Dividends in 1835.	May.	November.
Montgomery County Bank	4½ per cent.	5 per cent.
Farmers' Bank of Bucks county	4 do.	4 do.
Doylestown Bank	3½ do.	4 do.
Easton Bank	5 do.	5 do.
Northampton Bank	4 do.	4 do.
Farmers' Bank of Reading	3½ do.	3½ do.
Bank of Delaware county	2½ do.	2½ do.
Farmers' Bank of Lancaster	8 do.	3 do.
Bank of Lancaster	82 cts. per share	82 cts. per share
Bank of Middletown	4 per cent.	4 per cent.
Lebanon Bank	$2,108 40	$2,108 40
Miners' Bank of Pottsville	½ per cent.	
Wyoming Bank	4 do.	5 per cent.
York Bank	4 do.	4 do.
Bank of Gettysburg	3 do.	3 do.

OF PENNSYLVANIA—Continued.

and county of Philadelphia.

Due from banks.	Notes of other b'ks.	Specie.	Circulation.	Deposites.	Due to other b'ks.	Other liabilities.	Capital.
$25,563	$9,800	$55,969	$155,019	$115,152	$643	–	$133,650
20,075	12,954	13,183	59,573	45,225	7,914	–	60,000
4,046	3,148	20,620	75,920	36,300	796	–	60,000
55,406	17,995	40,454	274,814	169,066	10,459	–	347,505
29,591	11,810	32,318	203,279	45,827	–	–	124,685
27,953	6,500	53,606	239,233	133,370	13,045	–	300,360
8,673	2,610	28,920	68,326	101,803	4,017	–	104,450
16,798	6,430	68,118	240,845	194,493	17,670	–	210,000
72,964	44,010	40,479	243,571	111,930	–	–	400,000
34,337	48,763	28,079	151,805	41,951	6,603	–	139,132
8,962	34,899	25,083	124,337	41,121	12,253	–	395,000
83,508	7,860	26,934	137,390	88,978	4,914	–	79,715
127,500	19,661	50,219	359,741	193,247	48,326	–	158,525
31,097	29,575	62,421	141,336	69,410	2,325	–	68,130
4,445	9,715	11,994	121,160	95,070	6,366	$30,000	199,740
38,509	4,746	12,887	64,725	52,656	3,588	–	58,665
13,385	10,225	87,041	130,270	115,134	57,155	–	185,592
3,687	16,010	42,941	97,200	42,963	22,688	–	122,333
15,518	10,515	44,617	174,803	50,913	14,199	–	258,582
60,866	9,090	41,511	150,454	96,101	10,180	–	213,622
17,916	8,847	25,513	47,635	14,346	1,100	–	71,380
101,586	10,935	44,724	268,509	66,645	7,184	–	100,000
72,705	50,646	29,024	200,805	50,093	–	–	150,000
306,621	180,909	183,361	678,046	534,084	75,155	–	875,050
139,587	271,809	119,444	518,625	554,950	228,748	–	599,550
89,180	57,935	28,628	213,690	99,592	1,424	–	107,331
38,184	25,710	39,503	176,030	64,134	3,947	20,100	100,000
50,508	10,249	8,728	69,000	17,414	7,846	–	25,790
1,499,476	933,446	1,257,324	5,389,135	3,215,268	568,515	50,100	5,649,087
1,334,597	3,037,824	2,619,544	5,542,888	10,102,709	3,528,788	381,741	13,209,395
2,834,073	3,971,270	3,876,868	10,932,023	13,317,977	4,097,333	431,841	18,858,482

Dividends in 1835.	May.	November.
Bank of Chambersburg	3 per cent.	3 per cent.
Carlisle Bank	3½ do.	3½ do.
Bank of Northumberland	5 do.	5 do.
Towanda Bank	– –	7 do.
Bank of Pittsburg	7 do.	4 do.
Merchants and Manufacturers' Bank of Pittsburg	4 do.	
Monongahela Bank	8½ do.	4 do.
Lumberman's Bank	1 do.	6 do.
Erie Bank	3 do.	4 do.

Besides the above, the Easton Bank made in March an extra dividend of 12 per cent; and the Merchants and Manufacturers' Bank of Pittsburg makes returns of a dividend of 4 per cent. in November, 1834. No returns of dividends have been made by the Chester County Bank, the Columbia Bridge Company, or the Harrisburg Bank. The Bank of Lewistown had, in Novem-ber, 1835, been only one month in operation.

NOTES.

The banks of Pennsylvania report the following amount of their own stock held by themselves:

Philadelphia Bank	$257,000
Farmers and Mechanics'	4,687
Mechanics'	78,480
Commercial	100,000
Western	1,907
Manufacturers and Mechanics'	39,012
Germantown	22,500
	503,586
Farmers' Bank of Reading	83,286
Northampton Bank	17,400
Farmers' Bank of Lancaster	44,150
Lancaster Bank	39,872
Columbia Bridge	13,697
Miners' Bank, Pottsville	2,475
Carlisle	630
Bank of Northumberland	1,425
Lebanon Bank	770
Monongahela Bank	6,192
	209,897
Total of city banks	503,586
Add country banks	209,897
Aggregate	713,483

In 1835 '36, the Legislature of Pennsylvania reincorporated the Bank of Middletown, the Bank of Gettysburg, and the Bank of Northumberland; gave a charter to the Bank of the United States with a capital of 35,000,000 dollars; increased the capitals of four old banks in the aggregate amount of 4,150,000 dollars, and incorporated four new banks with an aggregate capital of 1,600,000 dollars. For particulars see B B, and C C.

I.—TABLE I.—BANKS OF NEW JERSEY.

From reports to the Legislature.

Name and location of bank.	Date.	Loans and discounts.	Real estate.	Personal property.	Due from other banks.	Notes of other banks.	Specie.	Circulation.	Deposites.	Due to banks.	Other liabilities.	Capital.
Princeton Bank, Princeton -	Oct. 14, 1835	154,901	100	2,484	20,066	45,096	9,728	89,140	76,608	3,177	–	60,000
Farmers and Merchants' Bank, Middletown Point - -	Nov. 4, 1835	49,603	–	921	12,652	180	5,691	28,543	23,940	–	–	15,000
Mechanics and Manufacturers' Bank, Trenton - - -	Nov. 5, 1835	128,874	–	–	19,101	8,531	20,982	75,398	42,236	3,498	691	50,000
Farmers and Mechanics' Bank, New Brunswick - - -	Jan. 4, 1836	77,481	5,500	3,500	12,920	3,668	7,772	43,200	24,190	3,072	–	50,220
Belvidere Bank, Belvidere -	Nov. 10, 1835	73,502	3,992	1,123	53,710	4,050	10,057	73,972	22,356	3,912	–	40,000
Farmers and Mechanics' Bank, Rahway - - - -	Nov. 11, 1835	171,578	–	–	25,649	3,261	9,356	58,419	62,071	–	–	80,000
Mechanics' Bank, Newark -	Jan. 5, 1836	419,325	–	–	43,328	11,561	18,901	67,431	40,313	40,308	–	325,000
People's Bank, Patterson - -	Jan. 13, 1836	135,715	2,536	–	20,112	1,016	10,508	46,838	32,984	7,674	–	75,000
Patterson Bank, Patterson -	Feb. 5, 1836	195,270	14,901	–	13,513	3,060	10,026	84,133	23,480	2,194	13,611	110,980
Orange Bank, Orange, Essex co.	Feb. 3, 1836	140,375	4,619	–	8,094	6,461	6,576	27,008	16,498	19,175	–	100,000
Manufacturers' Bank, Belville -	Feb. 16, 1836	85,645	9,295	–	20,750	5,083	6,994	47,168	14,162	1,647	–	61,600
Total of eleven banks - -	Dollars	1,632,269	40,943	8,028	249,895	91,967	116,591	641,250	378,833	84,657	14,332	967,800

NOTE.—The item "deposites," in the accounts of the Farmers and Mechanics' Bank at Rahway, includes the amount due to other banks.

I.—TABLE II.—BANKS OF

Name and place.	Date.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due from banks.
Morris Canal Bank, Jersey City -	Mar. 7, 1836	1,668,936	4,000	8,363	–	–
Trenton Banking Co., Trenton - -	July 15, 1836	460,722	45,820	12,142	–	19,499
State Bank, Elizabeth	Sept. 12, 1836	353,648	–	14,776	–	38,019
Farmers' Bank, Mt. Holly - -	Oct. 19, 1836	208,331	6,461	10,617	–	16,973
Cumberland Bank, Bridgetown -	Jan. 5, 1836	141,449	7,450	4,018	–	12,504
State Bank, Newark	July 21, 1836	531,433	–	10,075	–	69,694
State Bank, Camden	Nov. 1, 1836	502,337	–	16,701	–	21,192
State Bank, Morris -	Oct. 17, 1836	169,931	3,912	8,903	–	38,446
Sussex Bank, Newton	Mar. 21, 1836	116,208	–	5,002	–	103,593
Banking and Insurance Co., Newark	Dec. 5, 1836	655,757	–	11,806	–	67,529
Total of ten banks - - -		4,748,752	67,463	102,403	–	387,449
Eleven banks in Table I. - -		1,632,269	–	40,943	8,028	249,895
Total of twenty-one banks - -		6,381,021	67,463	143,346	8,028	637,344
State Bank, New Brunswick -						
Commercial Bank, Perth Amboy -		319,051	3,382	7,167	–	31,867
Salem Banking Co., Salem - -						
Union Bank, Dover - - -						
Total of twenty-five banks	Dollars	6,700,072	70,845	150,513	8,028	669,211

NOTE.

The ten banks in the first division of this table, have made returns to the Treasury Department. A letter was addressed to each of the four banks named in the last division of the table, requesting a statement of their affairs, but no reply was received to any of these letters. From another source, information has been obtained of the amount of capital paid in, of each of these banks, which has been made the ground of an estimate of their specie, circulation, and other resources and liabilities.

NEW JERSEY—Continued.

Notes of other banks.	Specie.	Circulation.	Deposites.	Due to banks.	Other liabilities.	Capital.
88,818	–	85,607	126,425	–	492,366	1,000,000
37,341	38,488	139,403	66,686	78,263	–	178,740
2,940	20,317	122,167	58,886	15,157	–	200,000
1,857	16,236	68,703	54,294	2,367	–	100,000
19,169	23,313	89,074	42,684	1,689	–	52,025
25,492	27,927	67,128	110,581	67,897	–	400,000
28,694	28,462	131,198	102,566	1,441	–	264,165
5,873	5,167	79,545	31,666	6,108	–	100,000
25,802	10,665	141,871	47,513	–	–	54,200
–	32,960	106,273	65,411	112,433	–	454,775
236,186	203,535	1,030,969	706,712	285,355	492,366	2,803,905
91,967	116,591	641,250	378,838	84,657	14,332	967,800
328,153	320,126	1,672,219	1,085,550	370,012	506,698	3,771,705
						88,000
16,107	16,006	83,610	54,277	18,500	25,334	30,000
						30,385
						50,000
344,560	336,132	1,755,829	1,139,827	388,512	532,032	3,970,090

NOTE.

In 1835-'36, the Legislature of New Jersey incorporated one new bank, with a capital of $200,000, and increased the capital of four old banks in the aggregate amount of $975,000. See B B and C C.

I—TABLE III.—BANKS IN NEW JERSEY—Continued.

List of Banks in New Jersey, in July, 1836.

Name and location.	When incorporated.	Authorized capital.	Capital paid in.
Newark Banking and Insurance Co., Newark	1804	$700,000	$400,000
The Trenton Banking Co., Trenton	1804	600,000	214,740
State Bank, Camden	1812	800,000	300,000
Do. New Brunswick	1812	400,000	88,000
Do. Elizabethtown	1812	200,000	198,400
Do. Morris	1812	200,000	100,000
Do. Newark	1812	700,000	320,000
Patterson Bank, Patterson	1813	200,000	110,000
Cumberland Bank, Bridgetown	1813	200,000	52,025
Farmers' Bank of New Jersey, Mount Holly	1816	200,000	100,000
Sussex Bank, Newton	1818	100,000	40,900
Commercial Bank, Perth Amboy	1822	100,000	30,000
Salem Banking Co., Salem	1822	75,000	30,385
People's Bank, Patterson	1824	150,000	75,000
Morris Canal and Banking Co., Jersey City	1824	1,000,000	1,000,000
Farmers and Mechanics' Bank, Rahway	1828	200,000	80,000
Orange Bank, Orange	1828	300,000	100,000
Farmers and Mechanics' Bank, Middletown Point	1830	50,000	15,000
Belvidere Bank, Belvidere	1830	50,000	40,000
Mechanics' Bank, Newark	1831	500,000	325,000
Union Bank, Dover	1832	100,000	50,000
Mechanics and Manufacturers' Bank, Trenton	1834	150,000	100,000
Manufacturers' Bank, Bellville	1834	150,000	40,000
Farmers and Mechanics' Bank, New Brunswick	1834	100,000	50,220
Princeton Bank, Princeton	1834	150,000	90,000
Morris County Bank, Morristown	1836	200,000	50,000
Twenty-six banks	—	$7,575,000	$3,999,670

NOTE.—The foregoing table, prepared from materials forwarded to the department, does not agree with Tables I and II. in respect to the amount of capital paid in by some of the banks. The differences, in some respect, may be owing to differences in the date of returns.

TABLE IV. - BANKS IN NEW JERSEY - Continued.

List of broken Banks.

Name and location.	When incorporated.	Authorized capital.	Capital paid in.
New Brunswick Bank, New Brunswick	1807	$200,000	$90,000
State Bank, Trenton	1812	300,000	92,400
Jersey Bank, Jersey City	1818	200,000	
New Jersey Manufacturing and Banking Co., Hoboken	1823	150,000	
Franklin Bank of New Jersey	1824	500,000	150,000
Monmouth Bank, Monmouth	1824	100,000	40,000
New Jersey Protection and Lombard Bank	1824	400,000	50,150
Hoboken Banking and Grazing Co., Hoboken	1824	300,000	
Washington Banking Co., Hackensack	1825	200,000	93,460
Mechanics' Bank, Patterson	1825	150,000	75,000
Ten banks		$2,500,000	

Name, place, and date.	Loans and discounts.	Stocks.	Real estate	Other investments.
Bank of Wilmington and Brandywine, Wilmington, August 13, 1836	$192,303	$45,667	$11,620	-
Bank of Delaware, Wilmington, September 10, 1836	353,020	80,113	27,723	-
Farmers' Bank, Dover, February 16, 1836	790,654	34,946	13,692	-
Bank of Smyrna, Smyrna, Nov. 22, 1836	134,710	32,400	-	$2,312
Total of 4 banks and 4 branches	1,470,687	193,126	83,035	2,312

The Farmers' Bank has branches at Wilmington, Newcastle, and Georgetown.

The Smyrna Bank has a branch at Milford.

OF DELAWARE.

Due from banks.	Notes of other banks.	Specie.	Circulation.	Deposites.	Due to banks.	Other liabilities.	Capital.
$17,792	$5,800	$25,195	$112,409	$42,676	$11,917	-	$120,000
19,976	9,529	45,383	208,756	84,106	26,909	-	110,000
216,424	48,849	76,978	410,517	252,812	16,760	-	500,000
23,092	21,194	14,301	74,983	31,230	13,677	-	87,775
277,284	88,372	161,860	806,665	410,824	69,263	-	817,775

K—TABLE I.—

Banks of the City of Baltimore:

Name and date.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.
Marine Bank, Jan. 4, 1836 -	$504,354	$17,146	$20,000	-	$23,126
Commercial and Farmers' Bank, January 4 1836 -	705,569	91,426	45,680	-	123,512
Bank of Baltimore, Jan. 4, 1836 - - -	1,964,566	90,140	37,868	-	94,151
Mechanics' Bank, Jan. 4, 1836	975,026	13,663	40,200	-	121,179
Farmers & Merchants' Bank, Jan. 4, 1836 - - -	600,100	73,434	21,631	-	67,341
Merchants' Bank, Jan. 4, 1836	2,042,625	-	25,000	-	375,866
Franklin Bank, Jan. 4, 1836	996,120	50,403	42,874	-	198,378
Union Bank, Jan. 4, 1836 -	2,156,254	1,683,754	158,314	-	309,434
Eight banks - -	9,944,614	2,019,966	391,567	-	1,313,287

NOTE 1.—In the total of loans and discounts are included the following amounts of suspended debt:

Franklin Bank - - - - - - -	$17,560
Union Bank - - - - - - -	120,412

NOTE 2.—The following items have been classed together under the head of "other liabilities":

Commercial and Farmers' Bank, due trustees of the Bank of Maryland, bearing interest - - - - -	$7,000
Farmers and Merchants' Bank, due individuals, bearing interest,	27,196
Merchants' Bank, due to Bank of the United States, (on account of purchase from said bank) - - - - -	669,888
Union Bank, deposites bearing interest:	
Amount deposited by the State of Maryland - - -	166,700
Amount deposited by individuals - - - -	314,698

BANKS OF MARYLAND.

from returns to the Legislature.

Bank notes on hand.	Specie.	Circulation.	Deposites.	Due to other b'ks.	Other liabilities.	Capital.	Proportion of circulation to specie.
$32,512	$91,341	$139,730	$187,867	$54,315	–	$305,795	$1 52 to $1
84,210	123,769	278,741	229,459	123,300	$7,000	456,773	2 25 to 1
136,783	123,249	371,865	557,724	176,197	–	1,199,350	3 01 to 1
55,862	69,495	285,633	266,323	157,051	–	543,786	4 11 to 1
46,313	44,890	138,352	61,327	117,424	27,196	491,950	3 08 to 1
111,286	149,079	243,620	432,569	311,976	669,888	1,005,420	1 63 to 1
140,722	111,701	236,227	430,931	280,856	61,000	508,915	2 11 to 1
208,038	231,713	315,545	1,452,021	421,554	481,398	1,841,362	1 36 to 1
815,756	945,267	2,009,703	3,628,221	1,642,673	1,246,482	6,356,261	2 12 to 1

NOTE 3.—The following banks hold, of their own stocks, the amounts hereunto annexed:

Commercial and Farmers' Bank	$82,926
Bank of Baltimore	1,800
Farmers and Merchants' Bank	36,914
Franklin Bank	17,797
Union Bank	521,084

In all. $660,521; which, deducted from the gross amount stated in the table, would make the nett capital of the Baltimore banks, $5,696,740.

The Union Bank has $500,000 in Tennessee bonds; $500,000 in the 6 per cent. loan of the Baltimore and Ohio Railroad Company; $140,580 in the Cumberland road; $21,340 in the Boonsborough road; $750 in the American Insurance Company.

The stocks held by the other Baltimore banks consist almost exclusively of Cumberland and Boonsborough road stocks.

K—TABLE II.—BANKS OF

Name, place, and date.	Loans and discounts.	Stocks.	Real estate.	Other invest'nts.
Hagerstown Bank, Hagerstown, Dec. 21, 1835	$162,358	$7,743	$11,415	–
Commercial Bank, Millington, Jan. 4, 1836 -	27,715	–	1,931	–
Bank of Westminster, Westminster, Feb. 13, 1836	134,953	6,348	12,388	–
Frederick County B'k, Frederick, Aug. 1, 1836	235,813	13,300	11,960	–
Farmers and Mech'cs' B'k, do. Aug. 2, 1836	235,017	12,767	4,500	–
Cumberland B'k of Alleghany, Cumbl'd, do.	45,669	65,522	22,000	–
Patapsco B'k of Md., Ellicott's Mills, Aug. 4, 1836	215,584	–	4,482	–
Bank of Salisbury, Salisbury, August 9, 1836 -	50,563	–	–	–
Farmers' Bank of Md., Annapolis, Aug. 9, 1836	1,160,100	–	30,173	–
Washington Co'ty B'k, Williamsp't, Dec. 17, 1836	216,092	–	–	$24,628
Total of ten banks and two branches - -	2,783,864	105,680	98,879	24,628
Add eight Baltimore banks - - -	9,944,614	2,019,966	391,567	–
Total of eighteen banks and two branches -	12,728,178	2,125,646	490,446	24,628
Appendix.—Farm's and Planters' B'k, Baltimore [Dec. 15, 1836	310,142	–	–	–
Total of nineteen banks - - -	13,038,620	2,125,646	490,446	24,628

NOTES.

The Farmers' Bank of Maryland has branches at Easton and Frederick.

The statement of the accounts of the Hagerstown Bank, and the Commercial Bank of Millington, is according to returns to the Legislature. The statement of the accounts of the other banks in this table, is according to returns to the Treasury Department.

MARYLAND—Continued.

Due by banks.	Notes of other b'ks.	Specie.	Circulation.	Deposites.	Due to banks.	Other liabilities.	Capital.
$90,676	$25,710	$38,443	$225,912	$119,755	$29,373	–	$250,000
981	3,582	31	630	3,654	–	–	32,375
16,736	25,710	53,403	115,390	48,049	2,301	–	60,000
38,587	9,365	44,568	95,564	67,483	1,923	–	175,000
47,826	7,060	44,558	94,097	103,475	6,129	–	123,430
70,498	12,340	15,501	76,185	34,656	2,225	–	112,937
9,094	1,070	27,429	62,530	55,125	14,826	–	122,405
7,360	8,400	10,919	24,245	12,890	–	–	39,145
72,399	32,193	100,309	238,942	291,754	46,865	–	819,575
127,360	10,320	20,440	256,935	24,883	3,896	–	112,447
490,517	135,780	355,601	1,190,460	751,721	107,538	–	1,847,314
1,313,287	815,756	945,267	2,009,703	3,628,221	1,642,673	1,246,482	6,356,261
1,803,804	951,536	1,300,868	3,200,163	4,379,945	1,750,211	1,246,482	8,203,575
69,471	34,985	26,101	91,605	54,540	42,615	–	259,280
1,873,275	986,521	1,326,969	3,291,768	4,434,485	1,792,826	1,246,482	8,462,855

NOTES.

In the summary A A, the accounts of the Farmers and Planters' Bank are not included, inasmuch as it is one of the new banks, and its accounts belong rather to the epoch of 1836 '37, than to that of 1835–'36. On the 15th of December, it had been but seventy-three days in operation. In a letter of that date, the cashier says, "the amount of capital subscribed is $592,325, which is being paid in by regular instalments. The books are still open for subscriptions, and it is expected that the stock ($2,000,000) will be filled up when the pressure on the money market subsides."

The Legislature of Maryland, at the December session of 1835, incorporated eleven new banks, with an aggregate capital of $16,100,000.—See C C.

L—BANKS OF THE

From the returns

Name, place, and date.			Loans and discounts.	Stocks.	Real estate.	Other investments.
Bank of the Metropolis,	Washington,	Jan. 1, 1836	1,272,183		26,380	–
Bank of Washington,	do.	Jan. 1, 1836	257,645	86,457	99,224	–
Patriotic Bank,	do.	Dec. 31, 1835	243,128	112,120	16,356	–
Union Bank,	Georgetown,	Dec. 31, 1835	338,194	11,353	42,198	–
Farmers and Mechanics'	do.	Dec. 31, 1835	275,264	5,000	28,960	–
Farmers' Bank,	Alexandria,	Dec. 31, 1835	250,768	15,050	5,736	–
Bank of Potomac,	do.	Dec. 31, 1835	424,755	112,991	40,730	–
Total of seven banks,		Dollars	3,111,737	343,241	318,584	–

NOTES.

The loans and discounts of the Bank of Washington are made up of the following items:

Bills and notes current	$111,257 94
Bills in suit	107,924 69
Bills not discounted	8,335 77
Bills in suspense	10,112 17

The amount charged to the Bank of the Metropolis, under the head of "other liabilities," is a sum due to the Treasurer of the United States for "special deposites unavailable."

DISTRICT OF COLUMBIA.

made to Congress.

Due from banks.	Notes of other banks.	Specie.	Circulation.	Deposites.	Due to banks.	Other liabilities.	Capital.
315,289	45,710	297,301	335,009	8 6,062	209,124	13,796	500,000
4,491	52,395	12,471	66,993	60,893	9,279	–	354,691
59,389	103,775	46,413	129,855	136,858	30,347	–	250,000
38,571	41,355	102,575	91,970	75,981	65,120	–	308,825
41,511	27,303	38,629	73,070	57,849	72,489	–	400,022
20,968	14,606	59,907	113,212	82,393	26,059	–	125,300
45,938	34,429	86,283	151,659	125,187	48,350	–	409,000
525,148	320,071	663,582	961,798	1,385,523	460,768	13,796	2,339,738

NOTES.

The amount which stands against the Farmers' Bank of Alexandria, under the head of "deposites," has been returned by that bank as "deposites *and* discounts."

Several of the banks have not stated explicitly what amount of their own stock they hold. The Bank of the Metropolis did, during part of the year, hold upwards of 200,000 dollars' worth of its own stock. But, on the 1st of November, 1835, this amount was reduced to 26,000 dollars, and may now be further reduced.

Name, place, and date.	Loans and discounts.	Stocks.	Real estate.
Bank of Virginia, Richmond, January 1, 1836	$7,106,934	$140,000	$339,237
Farmers' Bank of Va. do. do.	4,773,694	23,715	232,418
Bank of the Valley of Virginia, Winchester, Dec. 1, 1835	1,242,765	–	69,324
Merchants and Mechanics', Wheeling, Jan. 11, 1836	671,486	3,451	–
Northwestern Bank of Virginia, Wheeling, Nov. 30, 1835	383,408	–	5,295
Branch of do. Wellsburg, Dec. 1, do.	151,483	–	2,561
Total of five banks and eighteen branches	14,329,680	167,166	629,835

NOTES.

Note 1. The debts contracted at the offices of the Bank of Virginia at Richmond, Norfolk, Petersburg, Lynchburg, and Fredericksburg, during the year 1835, but which had not arrived at maturity on the 1st of January, 1836, amounted to - - - - - - $3,654,094

The *whole* of the outstanding debts at the three remaining offices, amounted on that day to - - - - - - 731,075

Leaving for debts of more than one year old, at the offices at Richmond, Norfolk, Petersburg, Lynchburg, and Fredericksburg - 2,721,765

Note 2. The debts contracted at the Farmers' Bank of Virginia, during the year 1835, but which had not arrived at maturity on the 1st of January, 1836, amounted to - - - - - - 2,566,514

Leaving for debts more than one year old - - - 2,207,090

Note 3. The whole amount of bad and doubtful debts due to them, is stated by four of the banks, as follows:

Bank of Virginia - - - - -	$375,528
Farmers' Bank of Virginia - - - -	283,677
Bank of the Valley of Virginia - - - -	29,621
Northwestern Bank of Virginia - - - -	19,135

The contingent or surplus funds for covering these debts, are as follows:

Bank of Virginia - - - - -	$453,732
Farmers' Bank of Virginia - - - -	271,349
Bank of the Valley of Virginia - - - -	27,373
Northwestern Bank of Virginia - - - -	15,872

Note 4. The following statement has been rendered of the profits made by the different offices of the Bank of Virginia, and of the Farmers' Bank of Virginia, during the year 1835:

Bank of Virginia at Richmond - -	13.67 per cent.
Norfolk - -	3.48
Petersburg - -	10.88
Fredericksburg - -	10.00
Lynchburg - -	13.56
Danville - -	12.35
Charleston - -	13.76
Buchanan - -	
Aggregate profits - - -	11.24

OF VIRGINIA.

Other investments.	Due from banks.	Notes of other banks.	Specie.	Circulation.	Deposites.	Due to banks.	Other liabilities.	Capital.
–	$1,473,270	–	$659,248	$3,781,011	$1,888,229	$343,509	–	$3,240,000
–	428,155	$208,792	577,923	2,712,937	1,260,325	–	–	2,000,000
–	198,028	242,259	175,455	944,445	218,777	15,961	–	690,000
$1,140	153,238	51,576	73,623	471,139	110,338	57,355	–	320,000
–	9,535	35,534	37,415	152,810	57,697	39,363	$2,423	206,300
2,342	2,520	22,130	28,794	117,090	12,948	1,514	–	75,000
3,482	2,264,746	560,291	1,552,528	8,182,763	3,548,414	457,685	2,423	6,511,300

NOTES.

Farmers' Bank of Virginia at	Richmond - -	17.95
	Norfolk - -	4.63
	Petersburg -	10.80
	Fredericksburg -	9.41
	Lynchburg -	12.34
	Winchester -	8.15
	Danville -	4.22
Aggregate profits -	- - -	10.41

Note 5. The Bank of the Valley of Virginia, at Winchester, has offices at Charleston, Romney, and Leesburg. The Merchants and Mechanics' Bank, at Wheeling, has an office at Morgantown; and the Northwestern Bank at Wheeling an office at Wellsburg.

Note 6. The Bank of Virginia made a dividend of five per cent. July 1, 1835, and another of four per cent. January 1, 1836. The Merchants and Mechanics' Bank at Wheeling made a dividend of three per cent. in July, 1835, and another of five per cent. in January, 1836. The other banks have made no statement to the Legislature of the amount of dividends declared.

Note 7. The active debt of the branches of the United States Bank at Richmond and Norfolk has been transferred to the Bank of Virginia and the Farmers' Bank of Virginia, in about equal proportions.

Note 8. A joint committee of the Senate and House of Delegates, appointed to examine the condition of the Bank of Virginia, and of the Farmers' Bank of Virginia, made report:

"That the total outstanding debt due to the bank [of Virginia] for notes discounted amounts to $7,106,934 51; specie, $659,248 28; and the debt due from other banks, which may be considered as specie, is $1,473,270 61; and added to the specie on hand, makes the available funds amount to $2,132,518 89. The stocks of the James River Company, and of the James River and Kanawha Company, held by the bank, amount to $140,000; and the real estate is estimated at $320,237 58, making the aggregate of the means of the bank amount to $9,699,690 98.

"The bank is indebted for notes in circulation $3,781,011, and money due to other banks $343,509 49; discounts $11,179, and deposite money

$2,323,961 49. Its immediate liabilities, therefore, amount to $6,159,690 98, and its total amount of debts to $9,699,690 98.

"A contingent fund has been for some years forming out of the profits of the bank, over and above the dividends declared. This fund is in the nature of a sinking fund, and is intended to be applied to reimburse any losses which the bank may sustain, or which have already occurred. At this time, the fund belonging to the Bank of Virginia amounts to $435,732 13; and the bad and doubtful debts to which the fund is applicable, are estimated to be $375,528 64, which will leave a balance on hand, after the extinguishment of all bad debts, of $60,203 49.

"In relation to the contingent fund of the Bank of Virginia, and of the Farmers' Bank of Virginia, the committee think it proper to remark, that it forms a part of the amount stated under the head of 'deposites,' on which the bank is expressly authorized to discount; and in regulating its power to issue notes by three-fold the amount of its capital, together with the amount of its deposites at any time on hand, the powers of the bank are increased by its deposites.

"The contingent fund of the bank being held as deposites, instead of being at once applied to the liquidation of its bad debts, gives it the power to increase its issues to the amount of $435,732. This could never have been the intention of its charter; for, if this power be granted, they may enlarge this fund to a million, and, by estimating it as *deposites*, increase their circulation in proportion, and virtually augment at pleasure the capital of the bank. It is not intended by the committee to insinuate that the contingent fund is *now* held as deposites, for the purpose of extending *at this time* the circulation of the bank, because it is evident that the terms of the charter confer this power without a resort to expedients; but it is designed to show what the effects may be, whenever it may become necessary in any bank to resort to such means.

"The same remarks are applicable to the Farmers' Bank, as it holds its contingent fund in the shape of deposites in the same way, to the amount of $271,347.

"The means of the Farmers' Bank are composed of its outstanding debt on notes discounted, amounting to $4,773,604 33; specie, $577,923 16; foreign notes, $208,792 49; due from other banks, $428,155 71; bank stock, $23,715 50; and real estate, $232,118 34; in all, $6,244,609 47.

"Its liabilities are, for debts to stockholders for capital, $2,040,000; for notes in circulation, $2,712,937; and for its deposites, (the contingent fund being deducted,) the sum of $1,260,325 28; making the liabilities of the bank amount to $5,984,284 19.

"The bad and doubtful debt of the bank is rated at $283,677 19; and its contingent fund on deposite being $271,349 21, leaves a bad and doubtful debt to be provided for, amounting to $12,329 58.

"The committee cannot close this report without referring to the condition of the circulation of all the banks in relation to the specie or metallic basis on which it is founded.

"Frequent expositions of the particular condition of these institutions present the best evidence the people can have of the condition of the currency, and may in some degree prevent over-issues of paper, and a depreciation consequent thereon. It is difficult to determine the exact proportions which should exist between the metal which it is requisite at any time to keep on deposite, to enable a bank to redeem its notes as they may

be presented for payment: much depends on the credit of the bank and the course of domestic trade, which enables it to circulate its notes at a distance from the spot where they are made payable. What the excess of issues over the coin or bullion on hand may safely be, cannot, therefore, be precisely stated. The estimate most usually made is as three to one. If we compare the circulation of the banks in Virginia to the metallic basis on which it should be founded, we shall find it to be as $5 22 to $1, or $5 22 to one dollar in silver.

The Bank of Virginia has in specie,	$859,248 28,	in circulation,		$3,781,041
Farmers' Bank	do.	377,923 10	do.	2,712,937
Bank of the Valley	do.	175,445 78	do.	944,445
Northwestern Bank	do.	62,799 00	do.	269,900
Specie	- -	$1,475,416 16	Paper	$7,708,323

"While your committee deem it their duty to present these views to the Legislature, it is proper to remark, that they consider the banks, whose condition they have been directed to examine, to be not only in a sound, but in an improving condition."

Note 9. On the 1st of January, 1838, nearly one-half of the active debt of the office of the United States Bank at Richmond, viz. $312,518 78, was transferred to the Bank of Virginia. For this sum this bank has given four notes payable in equal annual instalments of 1, 2, 3, and 4 years, and on its other notes to the amount of interest, at the rate of 5 per cent. per annum, both principal and interest to be paid at Philadelphia. The residue, viz. $[illegible] 10, was transferred to the Farmers' Bank on the like conditions.

The active debt of the office of the United States Bank at Norfolk, amounting to $[illegible] 36, has been transferred to the two banks on precisely the same terms and conditions. It is stated that the only motive with the Farmers' Bank and the Bank of Virginia for engaging in this operation was the desire to relieve their customers from the pressure of paying off these debts immediately.

Name, place, and date.	Loans and discounts.	Real estate.	Other investments.
Bank of the State of North Carolina, Raleigh, November 21, 1835 - - - - -	$2,331,534	$24,368	$3,981
Bank of Cape Fear, Wilmington, Nov. 2, 1835 -	800,195	77,116	111,238
Merchants' Bank, Newbern, November 28, 1835 -	309,512	6,220	-
Total of 3 banks and 4 branches - -	3,441,241	107,704	115,219

NOTES.

The Bank of Cape Fear makes a return of specie funds of the amount of $111,238, which have in this table been brought under the head of "other investments." In the summary, the aforementioned amount is placed under the head of "specie funds."

In the report from this department of January 5, 1836, the *old* State Bank of North Carolina, and the Bank of Newbern, were included in the list of banks, and a statement given of their condition. They are omitted in the present list, because (although their charters do not expire till December 31, 1837,) they appear to have nearly wound up their affairs. The *old* State Bank of North Carolina has *nominally* in circulation about $120,000; and the Bank of Newbern about $60,000; but as these banks were established many years ago, it is probable that a large amount of their notes *nominally* in circulation has been lost or destroyed. The precise amount cannot be known till their affairs shall be finally closed. The new Bank of the State of North Carolina redeems the issues of both these banks, and there are ample means to withdraw the whole amount of nominal issues.

The Bank of Albemarle, mentioned in the former report from this department, never went into operation. It has now no corporate existence.

The only banks at present in operation in North Carolina are the three given in the table. The Bank of the State of North Carolina was incorporated in 1833, with an authorized capital of $1,500,000—$900,000 for individual stockholders, and $600,000 for the State. By the 20th August, 1836, the whole of this capital had been paid in. The Bank of Cape Fear, with an authorized capital of $800,000, was rechartered in 1833. The Merchants' Bank of Newbern was incorporated in 1834, with an authorized capital of $300,000.

NORTH CAROLINA.

Due from banks.	Notes of other banks.	Specie.	Circulation.	Deposites.	Due to banks.	Other liabilities.	Capital.
$351,171	$76,072	$391,637	$1,259,656	$472,372	$161,078	$11,630	$1,096,600
314,538	36,892	–	630,982	145,720	6,557	–	531,200
8,504	28,200	13,259	159,880	37,219	22,546	–	141,431
671,213	141,164	314,896	2,050,518	655,311	193,181	41,630	1,769,231

NOTES.

The Bank of the State of North Carolina has power to establish branches and agencies at such places as the stockholders, in general meeting, may designate. The president and directors of the Bank of Cape Fear have power to establish branches and agencies at such places as they may deem proper. The Merchants' Bank has no power given to it by its charter to establish branches and agencies.

The Bank of the State of North Carolina had, on the 1st of January last, branches at Newbern, Fayetteville, and Tarborough. The branch at Wilmington went into operation in February last, and the branch at Elizabeth City was commenced in November. It had in operation, on the 1st of January last, the following agencies, to wit: Charlotte, Morgantown, Leeksville, and Milton; and in May last an agency was established at Windsor. The branches of this bank issue notes payable at the branches, respectively. The agencies make discounts and purchase bills of exchange with the funds of the principal bank: they are mere offices of the principal bank, and keep accounts with no other bank.

The Bank of Cape Fear had in operation on the 1st of January last, a branch at Fayetteville, and agencies at Salem and Hillsborough. Since that time it has established a branch at Washington. This bank makes all its notes payable at the principal bank in Wilmington: there is no difference between its branches and agencies, except in name and style: they are all mere offices of the principal bank.

Name, place, and date.	Loans and discounts.	Stocks.	Real estate.
Planters and Mechanics', Charleston, January 15, 1836	1,428,121	256,152	25,250
Bank of Charleston, Charleston, June 30, 1836	3,952,912	-	30,000
Commercial Bank, Columbia, January 18, 1836	1,333,789	-	-
Merchants' Bank, Cheraw, July 1, 1836	808,017	-	-
Bank of State of South Carolina, Charleston, Oct. 1, 1836	3,145,921	368,527	38,679
Bank of South Carolina, Charleston, October 26, 1836	2,022,608	140,809	21,548
Total of six banks and two branches - Dollars	12,690,471	765,488	115,477
State Bank, Charleston Union Bank, do.	3,625,848	218,710	32,993
Total of eight banks and two branches - Dollars	16,316,319	984,198	148,470

NOTES.

Since the date of the report from the Commercial Bank at Columbia, the whole amount of its chartered capital, viz. $800,000, has been paid in.

The Bank of the State of South Carolina has branches at Columbia and Camden, and agencies at Hamburgh and Georgetown.

The Planters and Mechanics' Bank has agencies at Cheraw and Camden, for the discount of inland bills of exchange only.

The Bank of the State of South Carolina is owned by the State. In the amount of notes issued by this bank, are notes of a *less denomination than one dollar*, of the aggregate value of $83,725.

In the statement of the loans and discounts of this bank, are included bills, notes, and bonds in suit, $116,860 51; bonds secured by mortgages, $658,322 72; judgments, $25,027 06.

Under the head of "other liabilities," in the statement of the accounts of this bank, are included the two following items: "To State Treasurer, for the sinking fund of the State of South Carolina, for redemption of 5 and 6 per cent. stock, and for the payment of interest thereon, $161,360 25. To discount and interest received and transferred to sinking fund, $135,000.

To the honorable the Speaker and members of the House of Representatives:

The President of the Bank of the State of South Carolina begs leave to report:

That the operations of the bank for the last year have been unusually successful; and he is enabled to carry to the credit of the sinking fund the sum of $135,000, besides extinguishing the remnant of some old debts which have been lost, by carrying the amount to the account of profit and

SOUTH CAROLINA.

Other investments.	Due to banks.	Notes of other banks.	Specie.	Circulation.	Deposites.	Due to other banks.	Other liabilities.	Capital.
104,238	778,740	295,278	3[illegible],430	1,[illegible],330	339,573	130,582	-	1,000,000
61,894	334,449	94,626	497,125	[illegible]	904,716	656,087	279,027	2,000,000
18,800	323,961	212,365	163,625	1,407,432	115,791	88,977	-	680,000
-	98,238	31,897	198,712	685,705	66,201	55,819	-	500,000
-	-	61,520	448,551	1,118,270	1,173,712	-	596,360	1,156,318
-	41,815	-	288,328	755,751	336,425	237,828	-	1,000,000
184,932	1,566,783	701,754	1,944,777	5,824,560	3,127,608	1,449,293	875,387	6,136,318
52,837	447,652	240,[illegible]	[illegible],6[illegible]	1,[illegible],100	8[illegible],[illegible]92	414,082	250,119	800,000 1,000,000
237,769	2,014,435	9[illegible]	[illegible]	[illegible]	1,021,210	1,863,376	1,125,497	7,936,318

NOTES.

loss, and leaving to the credit of the contingent account the sum of $20,638 73, to meet the payments to the rail-road subscription, premium on stock, specie &c. While it affords him great satisfaction to make such an exhibit, during a year of such severe trial and difficulty in the commercial world, and such an universal disturbance in the money system of the whole world, it becomes a duty, not only to the state, but to himself, to say that a continuation, and more particularly any increase in these matters of difficulty, forbid the hope of the like success for another year. The late difficulties between the Bank of England and the American merchants have developed some important and startling facts, which are worthy of serious consideration, when we advert to the standing which is held by that great institution. It is declared that the specie of the world is not adequate to the greatly increased demand of the commercial world; and hence it has become the subject of barter and sale, to the great annoyance of the banking system. Added to the universal increase in the commerce of the world, arising from the pacific state of Europe and America for the last thirty years, the rapid use and improvements of the latter have required and exhausted no small amount of the capital of England, and, consequently, their operations at present are somewhat contracted, and must remain so for a time. The truth of these facts has been greatly felt during the last year, and are at this moment operating in our community, and it will require all the aid of a good crop to afford relief to us and assistance to them.

So much specie has been drawn from England of late, that every effort must now be made by her to prevent a further drain; and interest has risen in every part of Europe as far as we can obtain information. The great number of banks in the United States, and that number continually increasing, each requiring a certain amount of specie corresponding with their capital, has caused, together with the universally high rate of exchange, and the Government order in the sale of the public lands, such a demand

for it here, as to induce the brokers to make it a subject of barter and exchange; and they have been, and now are, drawing daily from the banks all they can, to the great inconvenience of the community, inasmuch as it obliges the banks to restrict their operations. I think I am within bounds when I say that a million of specie more has been required in the operations of the banks of our city this year, than in any former year since that of 1825. Add to all this a spirit of speculation and over-trading, which pervades all parts of our country, and it will be seen that the utmost caution and circumspection are necessary in the conduct and management of the institution. With an enlightened and active board of directors, such as we now have, ever mindful that it is not only necessary to sustain the bank, but also the credit of the State, I think I can venture (with a confidence in the protection and support of that benignant Providence we have experienced for so many years) to promise such results as, under all circumstances, will be deemed satisfactory to an enlightened and liberal Legislature.

All which is respectfully submitted.

C. J. COLCOCK, *President.*

The Bank of the State of South Carolina makes returns to the Legislature. The four other banks in the first division of the table, have made returns to the Treasury Department.

The State Bank, and the Union, though solicited, have made no returns. Their affairs have been estimated.

The charter of the South Carolina Bank was renewed in December, 1830; that of the Union Bank, and that of the Planters and Mechanics', in December, 1832; and that of the State Bank, in December, 1834. In each instance, the extension is for twenty-one years.

The following table shows the dividends declared by the banks of South Carolina on the 30th of June, 1836, the original cost of their shares, and their price in July, 1836; and also the original date of their charters.

Names of banks.	Original charter.	Original cost per share.	Price of a share in July, 1834.	Dividends in June, 1836, for six months.
South Carolina -	1802	$15 00	$70 00	$2 00
State Bank - -	1802	100 00	136 00	3 50
Union Bank - -	1810	50 00	68 50	1 75
Planters and Mechanics'	1810	25 00	10 00	1 50
Commercial Bk. Colum.	1831	25 00	38 09	1 00
Bank of the State of S. Carolina - -	1812			
Charleston Bank	1831	100 00	152 50	5 00
Merchants' Bk. Cheraw	1835	100 00	150 00	6 00

Name, place, and date.	Bills and notes.	Stocks.	Real estate.	Other investments.
Bank of the State of Georgia, Savannah, April 2, 1836	2,960,979	71,000	98,275	5,100
Planters' Bank, Savannah, April 4, 1836	1,484,635	19,447	22,285	–
Marine and Fire Insurance Company, Savannah, April 4, 1836	1,219,513	4,252	–	–
Bank of Augusta, Augusta, April 4, 1836	2,371,282	36,050	33,900	100,009
Mechanics' Bank, Augusta, April 4, 1836	1,150,101	–	12,284	39,120
Insurance and Banking Company, Augusta, April 4, 1836	453,405	–	5,994	15,785
Bank of Columbus, Columbus, April 4, 1836	861,940	–	7,000	–
Insurance Bank, Columbus, April 4, 1836	333,178	–	15,927	6,741
Commercial Bank, Macon, April 4, 1836	305,036	–	1,946	10,190
Bank of Darien, Darien, April 4, 1836	988,823	–	92,908	–
Bank of Hawkinsville, Hawkinsville, April 4, 1836	653,566	–	2,657	–
Farmers' Bank, Chattahoochee, April 4, 1836	104,750	–	–	–
Central Bank of Georgia, Milledgeville, December 31, 1835	1,444,579	1,106,000	–	–
Central Rail-road and Banking Company, Savannah, October 3, 1836	466,754	–	15,915	15,033
Total of 14 banks and 11 branches, Dollars	15,138,142	1,236,749	309,091	191,978

NOTES.

This table has been prepared from returns made to the Legislature of Georgia, with the exception of the Central Bank of Georgia, and the Central Rail-road and Banking Company, the returns from which were made directly to the Treasury Department.

The Central Bank holds the following stocks, viz:

Stock in sundry local banks - - - -	$1,005,000
Stock in Savannah and Ogechee Canal Company -	98,500
Stock in Brunswick Canal Company - - -	2,500

OF GEORGIA.

Due from banks.	Notes of other banks.	Specie.	Circulation.	Deposites.	Due to banks.	Other liabilities.	Capital
125,312	34,359	582,971	1,796,079	802,548	161,351	–	1,500,000
48,338	69,225	305,397	452,363	643,515	198,071	–	535,400
56,117	69,263	151,365	536,243	257,451	–	–	400,000
97,582	115,449	342,702	1,234,253	605,256	208,804	–	900,000
92,356	81,567	215,251	898,708	117,115	52,042	99,000	400,030
235	12,989	50,735	289,806	45,470	1,236	–	175,000
178,420	12,455	116,738	535,286	111,592	176,266	–	309,000
100,955	23,312	197,827	593,158	119,584	27,008	–	260,000
92,010	102,139	69,365	255,024	58,799	15,219	–	200,000
101,782	37,539	141,080	470,077	189,216	133,897	–	456,017
38,065	14,198	87,600	504,546	51,626	92,365	–	200,000
20,000	–	–	14,249	1,910	–	–	119,895
48,417	52,171	102,560	172,700	76,280	5,358	–	2,496,175
63,369	14,470	219,030	191,215	68,521	42,630	250,000	327,550
1,303,439	1,016,332	3,662,865	7,971,587	3,295,930	1,074,247	349,000	8,209,967

NOTES.

The small amount of the circulation of the Central Bank is owing to a [illegible] provision in its charter, which restricts the issues "to the aggregate [illegible] and bills of other chartered banks of this State, and the bills of the Bank of the United States, in its vaults."

The Bank of the State of Georgia, at Savannah, has offices at Augusta, [illegible]ville, Washington, Eatonton, Greensborough, Macon, and Athens.

The Bank of Darien is believed to have offices at Savannah, Milledgeville, and Macon; and the Marine and Fire Insurance Company, at Savannah, an office at Macon.

Q—BANK

Name, place, and date.	Loans and discounts.	Real estate.	Other investments.
Union Bank of Florida, Tallahassee, January 2, 1836 -	$1,556,843	-	$61,583
Central Bank of Florida, Tallahassee, April 30, 1836 -	296,062	$14,969	-
Commercial Bank of Florida, Appalachicola, March 1, 1836 - - - - - - - -	207,972	-	-
Bank of Pensacola, Pensacola, July 1, 1836 - -	178,028	-	24,465
Total of four banks - - - - - -	2,238,905	14,969	86,048
Farmers' Bank of Florida, Marianna - - -	101,945	748	4,302
Total of five banks - - - - - -	2,340,850	15,717	90,350

NOTES.

The accounts of the first four banks are from returns to the Treasury Department. Those of the Farmers' Bank have been estimated.

The Union Bank, the Central Bank, and the Bank of Pensacola, have made no distinct return of the amount of specie they have on hand, but have made one item of "specie and notes of other banks." In the above table, the sums thus returned by them have been placed in the column of "notes of other banks." In the summary A A, they have been brought under the head of "specie funds."

OF FLORIDA.

Due from banks.	Notes of other b'ks.	Specie.	Circulation.	Deposites.	Due to other b'ks.	Other liabilities.	Capital.
$18,097	$92,081	–	$335,150	$160,705	$179,849	–	$1,000,000
101,638	99,847	–	141,305	114,585	3,321	–	242,794
3,112	5,808	$37,179	72,239	51,526	18,534	$45,244	66,592
77,868	69,466	–	131,867	101,233	8,930	–	100,000
203,715	267,202	37,179	680,561	428,049	210,631	45,244	1,409,386
10,185	13,360	1,858	34,028	21,402	10,531	2,262	75,000
213,900	280,562	39,037	714,589	449,451	221,165	47,506	1,484,386

List of all the banks in Florida whose charters have not been forfeited or recalled.

Names of banks.	Location.	Capital.	When incorporated.	Remarks.
Bank of St. Augustine - -	St. Augustine	$300,000	1831	Not in operation.
Bank of Pensacola - -	Pensacola -	200,000	1831	Increased, in 1835, to $250,000.
Central Bank of Florida -	Tallahassee -	1,000,000	1832	
Commercial Bank of Florida	Appalachicola	500,000	1833	
Union Bank of Florida - -	Tallahassee -	1,000,000	1833	Privilege to extend to $3,000,000.
Farmers' Bank of Florida -	Marianna -	75,000	1834	
Bank of Jacksonville -	Jacksonville -	75,000	1834	
Southern Life Insurance and Trust Company - -	St. Augustine	2,000,000	1835	Privilege to extend to $4,000,000.
Bank of Florida - -	Tallahassee -	600,000	1829	Purchased by Central Bank.
Total of nine banks - -	–	5,750,000		

NOTE.

As three of these banks have the privilege of increasing their capitals, the total amount of capital authorized is $9,800,000.

R—BANKS OF

From returns to the Legislature,

Name, place and date.	Loans and discounts.	Stock.	Real estate.	Other investments.
B'k of State of Ala., Tuscaloosa, Nov. 17, 1835	$1,883,964	–	$11,540	–
Branch of do. Huntsville, Oct. 31, 1835	554,726	–	–	$517
Do. do. Montgomery, Nov. 6, 1835	1,744,934	–	9,182	922
*Do. do. Decatur, Nov. 4, 1835 -	2,570,795	–	11,381	–
*Do. do. Mobile, Jan. 4, 1836 -	5,284,763	–	73,533	1,442
Total of State Bank and branches - -	12,049,182	–	105,636	2,881
*Bank of Mobile, Mobile, Oct. 19, 1836 -	2,971,323	2[illegible]0,000	35,226	262,121
Total of two banks and four branches - -	15,020,505	[illegible]00,000	140,862	265,002

*From returns to the Treasury Department.

NOTES.

The Bank of Mobile holds State bonds of the amount of $[illegible]00,000 which have been inserted in the above table under the head of "stocks;" and owes bills payable of the amount of $1,295,446, inserted in the table in the column of "other liabilities." A debt due to this bank by a firm in London, is inserted under the head of "other investments."

In the circulation of the branch of the State Bank at Montgomery, are included $84,000 in post notes, payable at New York.

ALABAMA.

and to the Treasury Department.

Due from banks.	Notes of other b'ks.	Specie.	Circulation.	Deposites.	Due to banks.	Other liabilities.	Capital.
$104,593	$55,617	$278,631	$905,980	[illegible]	[illegible]	$92,608	$1,0[illegible]
55,938	24,635	187,001	319,320	154,444	93,965	–	250,000
90,590	24,313	137,569	835,505	180,642	14,117	58,097	800,000
311,566	6,751	178,218	1,340,740	354,512	68,069	110,686	1,000,000
452,824	257,721	425,763	1,725,041	1,926,949	557,530	–	2,000,000
1,015,511	369,037	1,207,185	5,126,586	2,871,715	761,081	261,391	5,058,989
425,687	60,399	355,309	1,045,521	280,332	362,783	1,295,446	1,500,000
1,441,198	429,436	1,562,494	6,172,107	3,152,047	1,123,864	1,556,837	6,558,989

NOTE.

In January, 1836, the Legislature of Alabama incorporated the Planters and Merchants' Bank of Mobile, with a capital of $5,000,000. This bank is believed to have commenced operations. The Legislature also passed acts to increase the capitals of the different branches of the State Bank in the amount of $2,900,000. See B B and C C.

S No. 1—TABLE I—BANKS OF LOUISIANA.

Names.	No. of branches.	Date of returns.	Loans and discounts.	Bonds and mortgages.	Suspended debt.	Stocks.	Real estate.	Due by branches.	Other investments	Due by other banks.
[illegible] Bank - -	1	Oct. 7, 1836	2,850,789	–	42,538	45,000	62,831	91,510	–	60,138
Bank of Louisiana - -	5	July 26, 1836	3,815,097	1,302,157	60,917	5,000	71,110	1,173,650	56,771	198,401
Consolidated Association - -	–	Aug. 16, 1836	2,612,918	239,419	97,756	–	64,233	–	–	221,370
City Bank of New Orleans -	2	Sept. 1, 1836	2,501,942	285,000	6,286	30,000	92,743	542,603	38,953	285,094
New Orleans Canal and Banking Company - - -	4	June 27, 1836	2,978,671	–	35,464	31,500	1,017,[illegible]	1,[illegible]	50,512	51,449
Union Bank of Louisiana - -	8	July 30, 1836	8,[illegible]	3,350,669	20,132	203,330	150,288	1,919,957	338,548	883,823
Commercial Bank of New Orleans	–	Oct. 1, 1836	5,055,036	–	–	100,000	612,933	–	–	551,648
Mechanics and Traders' Bank -	2	June 30, 1836	2,988,422	–	15,885	–	45,480	500,000	14,034	151,527
Gas-light and Banking Company -	2	July 28, 1836	5,377,380	–	–	175,000	400,803	20,768	–	402,946
Carrollton Rail-road and Banking Company - - -	5	Ap'l 19, 1836	1,382,563	–	–	–	421,719	–	–	[illegible]6
Citizens' Bank of Louisiana -	–	Aug. 17, 1836	4,116,[illegible]52	–	–	–	–	–	–	[illegible]70
Atchafalaya Rail-road and Banking Company - - -	2	Sept. 30, 1836	1,202,[illegible]41	–	–	200,000	–	110,000		
Improvement and Banking Comp'y	–	Aug. 16, 1836	1,467,[illegible]76	–	–	1,500	532,671	–	–	[illegible]89
Total of 13 banks with 31 branches	-	- Dollars	44,840,983	5,177,245	278,978	791,330	3,532,567	5,763,396	507,721	3,404,181
*Bank of Orleans - -		- -	845,016	85,287	4,649	13,238	59,309	–	8,463	56,736
Total of 14 banks with 31 branches	-	- Dollars	45,686,999	5,263,532	283,627	807,568	3,611,876	5,763,396	516,254	3,[illegible]917

Names.	No. of branches.	Date of returns.	Notes of other banks.	Specie.	Circulation.	Deposites.	Due to other banks.	Due to branches.	Other liabilities.	Capital.
Louisiana State Bank - -	1	Oct. 7, 1833	[illegible]	275,544	[illegible]	945,829	58,493	–	5,338	1,949,400
Bank of Louisiana - -	5	July 26, 1835	98,440	117,589	791,137	921,050	[illegible]	–	[illegible]	[illegible]
Consolidated Association - -	1	Aug. 15, 1836	71,395	251,881	409,149	186,988	313,685	–	93,259	2,304,000
City Bank of New Orleans -	2	Sept. 1, 1836	92,309	177,253	524,935	366,138	811,362	–	39,450	2,000,000
New Orleans Canal and Banking Company - - -	1	June 27, 1835	327,572	215,686	583,365	676,106	302,918	34,549	4,680	3,000,000
Union Bank of Louisiana - -	8	July 30, 1835	593,677	3[illegible],464	1,711,750	3,149,[illegible]54	2,077,653	6,140	312,154	[illegible]
Commercial Bank of New Orleans	1	Oct. 1, 1[illegible]	102,327	248,854	527,548	2,[illegible],301	670,033	–	151,467	[illegible]
Mechanics and Traders' Bank -	2	June 3[illegible], 1836	171,[illegible]5	1[illegible],647	707,490	[illegible]53,545	394,749	–	–	1,998,155
Gas Light and Banking Company	2	July 2[illegible], 1835	–	221,297	168,615	690,784	650,520	–	2,848,711	1,712,555
Carrollton Rail-road and Banking Company - - -	5	April 10, 1836	94,610	133,977	241,265	280,677	559,[illegible]81	–	73,598	[illegible]75
Citizens' Bank of Louisiana -	–	Aug. 17, 1836	–	289,707	335,715	459,337	1,723	–	–	3,000,000
Algiers Rail-road and Banking Company - - -	2	Sept. 30, 1836	102,571	27,032	235,1[illegible]5	156,981	417,827	–	–	[illegible]95
Improvement and Banking Comp'y	1	Aug. 16, 1836	96,[illegible]90	92,199	53,489	256,086	203,852	–	385,000	1,311,261
Total of 15 banks with 31 branches	-	- Dollars	1,653,015	2,561,840	7,013,658	11,552,1[illegible]3	7,674,051	36,650	2,979,598	33,565,[illegible]23
Bank of Orleans - - -	-	- -	27,550	42,747	116,884	192,[illegible]36	117,401	–	66,[illegible]26	5[illegible],000
Total of 14 banks with 31 branches	-	- Dollars	1,680,565	2,607,587	7,130,546	11,744,[illegible]18	7,161,452	36,650	3,045,924	34,065,[illegible]24

* The Bank of Orleans declined giving a statement of its affairs; and, to complete the table, it has been necessary to estimate the various liabilities and resources of this bank, as bearing about the same ratio to its capital as those of the other banks bear to their capital in the aggregate.

BANKS OF LOUISIANA—Continued.

NOTES.

For a statement of the amount of capital the Exchange and Banking Company is allowed to hold, and the amount paid in, see C C.

Another bank, called the Merchants' Bank, is expected to go into operation in New Orleans in the winter of 1836–'37.

In the amount of loans and discounts of the Consolidated Association, are included $982,583 stock loans.

The Commercial Bank has $490,473 invested in water-works; the Gas-light and Banking Company has $400,803 invested in gas-works; and the Carrollton Rail-road and Banking Company has $332,709 invested in a rail-road, and $36,990 in an hotel. These amounts are, in the table, brought into the column headed "real estate."

The Gas-light and Banking Company owed the United States Bank $2,500,000, on account of purchase from said bank. This amount has, in the table, been placed under the head of "other liabilities."

The following branches of the banks of Louisiana were in operation in January, 1836, viz:

			Capital.
Louisiana State Bank	branch at	Martinsville	$100,000
N. Orleans Canal and Banking Co.	do.	Alexandria	400,000
Ditto	do.	St. Francisville	400,000
Ditto	do.	Donaldsonville	250,000
Ditto	do.	Franklin	250,000
Mechanics and Traders'	do.	Opelousas	300,000
Ditto	do.	Vidalia	200,000
The Bank of Louisiana	do.	Baton Rouge	200,000
Ditto	do.	St. Francisville	200,000
Ditto	do.	Opelousas	200,000
Ditto	do.	Donaldsonville	200,000
Ditto	do.	Alexandria	200,000
The Union Bank of Louisiana	do.	Plaquemine	250,000
Ditto	do.	Avoyelles	225,000
Ditto	do.	St. Martinsville	200,000
Ditto	do.	Vermillionville	200,000
Ditto	do.	Covington	225,000
Ditto	do.	Thibadeauxville	250,000
Ditto	do.	Natchitoches	200,000
Ditto	do.	Clinton	250,000
The City Bank	do.	Baton Rouge	100,000
Ditto	do.	Natchitoches	

The following are in partial operation:

Carrollton Rail-road and Banking Co.	do.	City of Lafayette	*300,000
Ditto	do.	Baton Rouge	*250,000
Ditto	do.	Bayou Sara	*250,000
Ditto	do.	Providence	*300,000
Ditto	do.	Idiopolis	*250,000

The State Bank of Louisiana is allowed by its charter to have five branches, but it has withdrawn all but one, viz: that at St. Martinsville, which is a mere office of discount.

*When paid.

NOTES.

In the report from the Treasury Department of January 5th, 1836, the number of branches was given which each bank was allowed by its charter to establish. In the above table, the number is given of branches in actual operation, as well as could be ascertained.

Inasmuch as many of the branches act to a certain extent as independent banks, the above table does not show the whole extent of banking operations in Louisiana.

The Atchafalaya Rail-road and Banking Company appears to have two branches in partial operation; and the Gas-light Company, likewise, two or more branches in partial operation, at places the names of which are not given.

S No. 2.—TABLE II.—BANKS OF LOUISIANA—Continued.

Statement of the following banks, close of September, 1835 and 1836.

Names of banks.	Incorporated capital.	Amount paid in 1836.	Foreign capital making part of the amount paid in.	Amount of discounts.		Domestic exchanges.	
				1835.	1836.	1835.	1836.
Consolidated Association - - - -	$2,500,000	$2,004,000	$2,004,000	$2,709,218	$2,736,179		
Louisiana State Bank - - - -	2,000,000	1,911,360	1,303,700	2,961,600	2,854,400		
Gas-light and Banking Company - - -	6,000,000	1,742,555	uncertain.	1,300,000	3,000,000	-	$1,273,000
Bank of Louisiana - - - -	1,000,000	3,997,480	1,605,600	5,052,000	5,001,700	-	752,000
City Bank - - - -	2,000,000	2,000,000	1,172,700	1,875,000	1,848,000	$395,000	1,012,000
Union Bank of Louisiana - - - -	7,000,000	7,000,000	7,000,000	7,117,000	7,705,000	685,000	2,712,000
Carrollton Bank - - - -	3,000,000	1,532,565	uncertain.	-	1,125,100	-	182,000
Mechanics and Traders' Bank - - -	2,000,000	1,998,155	1,104,000	1,896,300	1,918,400	280,300	427,500
Canal and Banking Company - - -	4,000,000	4,000,000	3,591,500	2,129,800	2,023,000	384,100	559,000
Commercial Bank - - - -	3,000,000	3,000,000	1,250,000	1,775,041	2,739,305	461,432	2,312,462
Improvement and Banking Company - - -	2,000,000	1,524,530	-	-	577,500		
Citizens' Bank - - - -	12,000,000	3,000,000	3,000,000	-	3,174,700	-	499,000
Atchafalaya Rail-road and Banking Company - -	2,000,000	801,505	none.	-	808,100	-	524,000
Agency of the United States Bank - - -	-	-	-	3,485,000	4,151,000	2,208,000	1,191,500
	51,500,000	34,515,145	22,032,500	30,900,959	39,660,884	4,414,132	11,314,462

TABLE—Continued.

Names of banks.	Individual deposites.		Deposites of Government.		Circulation.		Specie.	
	1835.	1836.	1835.	1836.	1835.	1836.	1835.	1836.
Consolidated Association	$395,600	$473,100	–	–	$220,100	$357,400	$501,000	$775,000
Louisiana State Bank	1,229,200	923,400	–	–	538,300	185,400	920,500	274,200
Gas light and Banking Company	29,000	180,000	–	–	–	285,000	35,000	95,000
Bank of Louisiana	560,000	341,700	–	–	701,000	720,000	340,000	70,000
City Bank	440,000	360,000	–	–	420,000	390,000	180,000	70,000
Union Bank of Louisiana	454,000	455,000	$660,000	$2,650,000	1,414,000	1,306,000	372,000	277,000
Carrollton Bank	–	197,500	–	–	–	234,600	–	108,000
Mechanics and Traders' Bank	209,800	259,300	–	–	454,300	525,300	164,500	64,300
Canal and Banking Company	163,000	126,200	–	–	460,000	451,000	152,400	161,100
Commercial Bank	216,082	287,528	530,507	1,892,516	*330,000	527,000	*80,000	258,500
Improvement and Banking Company	–	134,400	–	–	–	101,600	–	79,000
Citizens' Bank	–	506,200	–	–	–	502,600	–	270,800
Atchafalaya Rail-road & Banking Company	–	157,000	–	–	–	225,100	–	25,000
Agency of the United States Bank	445,200	–	–	–	–	–	1,894,700	
	4,142,882	4,491,128	1,190,507	4,542,516	4,550,700	5,923,100	4,644,900	2,638,200

CASH RESPONSIBILITY OF THE ABOVE BANKS.

Increase of capital since September, 1835—

Carrollton Bank	$1,050,000†
Citizens' Bank	3,000,000
Atchafalaya Bank	801,000
Improvement Company	400,000
Gas-light & Banking Company	584,000
	$5,838,000

	1835.		1836.
Individual deposite	$4,142,882		$4,491,128
Circulation	4,550,700		5,923,100
	8,693,582		10,414,528
Specie in the vaults‡	$2,740,300	On hand	$2,638,200

Note.—It will be observed, that the dates in Tables I. and II. are not the same, whence arises the difference in the statements of the amount of capital paid in, and in some other particulars.

* In October, 1835, the Commercial Bank had no vaults of its own. In addition to its specie, at that time, it had $90,000 in notes of other banks, and a balance due of $250,000.

† Excluding the Government deposites, which are covered by exchange, as above stated.

‡ Excluding the amount on the United States Bank agency, then boxed for exportation.

S No. 3—TABLE III.—

Names of banks.	Date of charter.	When amended.
Bank of Orleans	April 30, 1811	-
Louisiana State Bank	March 14, 1824	-
Bank of Louisiana	April 7, 1824	-
Consolidated Association of Planters	March 16, 1827	-
City Bank	March 3, 1831	Jan. 13, 1832
New Orleans Canal and Banking Company	March 5, 1831	-
Union Bank of Louisiana	April 2, 1832	-
Commercial Bank	April 1, 1833	-
Mechanics and Traders' Bank	April 1, 1833	-
New Orleans Gas-light and Banking Company	April 1, 1835	-
Carrollton Rail-road and Banking Company	April 1, 1835	March 1, 1836
Citizens' Bank of Louisiana	April 1, 1833	March 1, 1836
Atchafalaya Rail-road and Banking Company	Jan. 28, 1836	-
Improvement and Banking Company	-	-
Exchange and Banking Company	April 1, 1835	Jan. 1, 1836
Fifteen banks	-	-

NOTES.

One of the branches of the Exchange and Banking Company is to be at Plaquemine, and another at Natchitoches; the intended location of the third branch is unknown, as is also the location of the branches of the New Orleans Gas-light and Banking Company, and of the Atchafalaya Rail-road and Banking Company. For the location of the branches of the other banks, see S No. 1.

It has been observed, that, inasmuch as many of the branches of the banks of Louisiana act, to a certain extent, as independent banks, Table I. does not show the whole extent of their operations. In the statements rendered, the banks make their branches debtor for the amount of capital furnished them and on running account, and credit them on running account.

According to the returns made to the Treasury Department, the amount of capital paid in, of the branches believed to be actually in operation, is $5,100,000. Supposing the liabilities and resources of the branches to be in about the same ratio to their capital as those of the parent banks are to theirs, the principal items would stand as follows:

Loans and discount	$8,007,318
Bonds and mortgages	924,508
Suspended debt	49,187
Stocks	141,808
Real estate	634,386
Other investments	90,676
Due by parent banks	36,650
Due by other banks	607,889
Notes of other banks on hand	295,181
Specie	458,007
Circulation	1,252,437
Deposites	2,062,888
Due to other banks	1,257,867

BANKS OF LOUISIANA--Continued.

When renewed.	Expiration of charter.	Number of branches authorized.	Authorized amount of capital.	Capital for principal bank.	Capital for branches.
Mar. 22, 1823	1847	None	$500,000	$500,000	
-	1870	5	2,000,000	1,900,000	$100,000
-	1870	5	4,000,000	3,000,000	1,000,000
-	1843	None	2,500,000	2,500,000	
-	1850	2	2,000,000	1,600,000	400,000
-	1870	4	4,000,000	2,700,000	1,300,000
-	1857	8	7,000,000	5,200,000	1,800,000
-	1870	None	3,000,000	3,000,000	
-	1853	2	2,000,000	1,500,000	500,000
-	1875	5	6,000,000	4,000,000	2,000,000
-	1865	5	3,000,000	1,650,000	1,350,000
-	-	8	12,000,000	7,000,000	5,000,000
-	1885	2	2,000,000	1,000,000	1,000,000
-	-	None	2,000,000	2,000,000	
-	1860	3	2,000,000	1,250,000	750,000
-	-	49	54,000,000	38,800,000	15,200,000

NOTES.

Due to parent banks - - - - -	$663,396
Other liabilities - - - - - -	709,920
Capital - - - - - - -	5,100,000

This estimate is given as the best which circumstances will permit to offer. An article which has appeared in the public prints, and which is believed to be from a gentleman well acquainted with banking affairs in that quarter of the country, intimates that the parent banks in some of the southwestern States are very imperfectly acquainted with the condition of their branches.

If the estimate here offered be regarded as admissible, the total extent of banking operations in Louisiana is about as follows, *exclusive* of the operations of the agency of the United States Bank, some account of which will be found in S No. 2.

Number of banks in operation in Louisiana in October, 1836 -	14
Number of branches do. do. do. -	31
Loans and discounts - - - - - -	$53,694,317
Bonds and mortgages - - - - -	6,188,040
Suspended debt - - - - - -	332,814
Stocks - - - - - - -	949,376
Real estate - - - - - -	4,246,262
Other investments - - - - -	606,930
Due by other banks - - - - -	4,068,806
Notes of other banks - - - - -	1,975,746
Speeie - - - - - - -	3,065,587
Circulation - - - - - -	8,382,983
Deposites - - - - - -	13,807,600
Due to other banks - - - - -	8,419,319
Other liabilities - - - - -	4,755,844
Capital - - - - - - -	34,065,284

T—BANKS OF

Name, place, and date.	Loans and discounts.	Stocks.	Real estate.	Other investments.
Com'l and Rail-road, Vicksburg, Dec. 7, 1835	$2,165,786	–	$7,000	–
Planters' Bank, Natchez, Jan. 21, 1836	10,322,283	–	137,572	$1,459,978
Agricultural Bank, Natchez, July 19, 1836	5,518,421	–	33,450	–
Commercial Bank, Rodney, Nov. 8, 1836	565,292	–	7,689	5,033
Commercial Bank, Manchester, Nov. 28, 1836	552,185	–	11,000	–
Total of five banks and eight branches	19,124,977	–	196,711	1,465,011

NOTES.

The Commercial and Rail-road Bank at Vicksburg, had, at the date of the above return, been in operation about ten months, "more than half of which time," says the cashier, "we had to transact business without having any of our own paper on hand."

The Agricultural Bank makes a return of "checks on banks maturing," $383,744. This amount is inserted in the table under the head of "other liabilities."

The Commercial Bank of Rodney is in Jefferson county. Subscription books were opened on the second Monday of March, 1836, for subscription to the capital stock; and on the third Monday thereafter, the whole number of shares thereof were subscribed for, and the first instalment paid, amounting to $160,000. On the 28th of March the institution was organized by the election of the first board of directors, and it commenced business on the 5th of April. The charter expires on the 1st of January, 1861. The capital of the bank is limited to 800,000 dollars.

The Planters' Bank at Natchez has seven branches, viz: at Manchester, Vicksburg, Port Gibson, Woodville, Monticello, Jackson, and Columbus.

The Agricultural Bank has a branch at Pontitoc.

Letters addressed to the remaining banking companies in Mississippi have remained without reply, as have also letters addressed to the Governor, to the Secretary of State, and to the Treasurer of the State, soliciting information respecting the banks in Mississippi.

MISSISSIPPI.

Due from banks.	Notes of other b'ks.	Specie.	Circulation.	Deposites.	Due to banks.	Other liabilities.	Capital.
$44,631	$17,345	$73,948	$348,255	$113,714	$113,500	–	$1,639,660
277,217	460,239	409,697	2,477,376	4,817,884	377,220	$1,722,944	4,139,140
235,755	42,241	107,951	1,513,615	1,538,625	[illegible]	353,711	2,000,000
2,605	11,125	47,189	83,295	83,295	38,173	–	454,800
38,135	9,135	20,685	67,880	16,967	12,014	–	505,550
599,343	543,085	659,470	4,490,521	6,401,548	1,027,030	2,106,688	8,761,550

NOTES.

List of incorporated banking companies in the State of Mississippi.

Name.	Location.	Potential capital.
Planters' Bank - - - - - - -	Natchez -	$1,000,000
Agricultural Bank - - - - - -	Do. -	2,000,000
Commercial Bank - - - - - -	Do. -	2,000,000
Grand Gulf Rail-road and Banking Company - -	Grand Gulf -	2,000,000
West Feliciana Rail-road and Banking Company - -	Woodville -	1,000,000
Commercial and Rail-road Bank - - - -	Vicksburg -	2,000,000
Commercial Bank - - - - - -	Rodney -	800,000
Pilgrim's and Deer Creek Rail-road and Banking Company -	–	400,000
Aberdeen and Pontotoc Rail-road and Banking Company -	–	1,000,000
Commercial Bank - - - - - -	Manchester -	2,000,000
Mississippi and Alabama Rail-road and Banking Company -	Brandon -	4,000,000
Eleven banking companies - - - -	–	21,400,000

The foregoing list has been compiled from statements made in the public prints.

The Legislature reserves the right of subscribing certain funds to the capital of the Planters' Bank, whereby its capital may be increased to a much greater amount than $1,000,000, the sum specified in the charter.

The Grand Gulf Rail-road and Banking Company has a branch at Gallatin: the Mississippi and Alabama Rail-road and Banking Company has a branch at Paulding; the Commercial and Rail-road Bank of Vicksburg is to have a branch at Vernon. The charter of the Commercial Bank of Manchester requires it to have one branch.

T t—BANKS OF

From returns to the

Name, place, and date.	Loans and discounts.	Stock.	Real estate.	Other investments.
Union Bank, Nashville, May 23, 1836 -	$5,146,396	$584,092	$33,322	-
* Planters' Bank, Nashville, July 1, 1836 -	3,820,750	-	21,414	-
Farmers and Merchants' Bank, Memphis, October 19, 1836 - - - - - -	895,775	-	4,289	$41,567
Total of three banks and four branches -	9,862,921	584,092	59,025	41,567

NOTES.

1. * The cashier of this bank states, under date of July 1, 1836, "Our operations commenced on the 8th day of May, 1834; since which time we have paid our stockholders a dividend of nine per cent. per annum, after retaining for contingencies, an undivided profit of $147,095 98, and showing a suspended debt of only $248 41."

2. The circulation of the Planters' Bank consists of notes payable to bearer, $1,125,415; post notes payable to order, $703,648. The amount under the head of "other liabilities" consists of balances due to offices.

TENNESSEE.

Treasury Department.

Due from banks.	Notes of other banks.	Specie.	Circulation.	Deposites.	Due to banks.	Other liabilities.	Capital.
$597,111	$124,425	$101,294	$1,988,825	$1,142,117	$141,795	$1,020,056	$2,106,640
519,377	71,830	119,682	1,834,633	259,056	184,950	45,057	2,078,880
36,143	7,263	-	382,650	112,885	65,940	23,668	360,765
1,152,634	203,518	211,976	4,205,508	1,514,065	392,568	1,087,381	4,545,285

NOTES.

3. The items which compose the amount charged to the Union Bank, under the head of "other liabilities," are as follows: post notes on time, $997,886; office balances consolidated, $22,770.

4. The amount under the head of "other investments," in the statement of the Farmers and Merchants' Bank, at Memphis, consists of "specie and specie funds." That under the head of "other liabilities," consists of "due checks on time."

5. The Planters' Bank has branches at Pulaski and Athens.

The Union Bank has branches at Jackson and Knoxville.

Name, place, and date.	Loans and discounts.	Stocks.	Real est'e.	Other investments.
Bank of Kentucky, Louisville, Dec. 31, 1835	$1,335,937	$1,000,000	$76,804	-
Savings institution, do. Feb. 3, 1835	288,046	-	10,000	$113,218
Bank of Louisville, do. July 4, 1836	1,841,725	80,000	35,782	-
Northern Bk of Ky., Lexington, June 30, 1836	2,352,695	610,000	51,878	-
Total of four banks and ten branches	8,818,406	1,690,000	169,584	113,218

NOTES.

1. The following items are, in the above table, included under the head of "stocks:"

Bank of Kentucky.—State bonds, bearing interest at 5 per cent. - - - - - - - $1,000,000

Northern Bank of Kentucky.—State bonds, bearing interest at 5 per cent. - - - - - - 610,000

Bank of Louisville.—City loan - - - - 60,000

2. The following items have been inserted under the head of "other liabilities:"

Bank of Kentucky.—Amount due Bank of the United States, payable in four equal annual instalments, from 4th of March.

Northern Bank of Kentucky.—Notes to Bank of the United States, payable in one, two, three, and four years, at 5 per cent.

Savings Institution.—Deposites on interest.

3. The Bank of Louisville has given the following statement of the amount of its profits, and of the manner in which they have been appropriated:

Profits of the bank for the six months ending July 4th -		$87,846 60
Balance at the credit of profit and loss account - -		37,091 37
		$124,940 97
Deduct expenses of the bank - -	$6,201 57	
State tax - - - -	5,750 00	
Dividend of 4 per cent. declared -	46,000 00	
Extra dividend of 5½ per cent. declared	63,250 00	
		121,201 57
Leaving to the credit of profit and loss account - -		$3,739 40

4. The Northern Bank of Kentucky has given the following statement of its profits, and of the manner in which they have been appropriated:

The nett profits of the bank to the 30th of June, are -		$93,892 12
Amount of dividend declared, being 4 per cent. on $40 paid in - - - -	$54,000	
Contingent fund required by the charter -	30,000	
Twenty thousand dollars on each million paid in		81,000 00
		$12,892 12

KENTUCKY.

Due from banks.	Bank notes on hand.	Specie.	Circulation.	Deposites.	Due to banks.	Other liabilities.	Capital.
$121,882	$810,283	$441,174	$1,826,260	$676,421	$391,435	$956,916	$1,[illegible]
11[illegible],438	90,820	55,575	–	156,516	41,137	75,921	95,480
107,166	119,035	207,249	634,925	213,910	215,[illegible]	–	1,150,000
230,145	638,500	491,752	1,358,295	578,214	253,[illegible]	737,523	1,371,235
$567,631	$1,659,168	$1,199,354	$3,819,480	$1,925,101	$1,113,[illegible]	$1,769,017	$5,113,[illegible]

NOTES.

The dividend on the State stock is - - $20,000
The dividend on stock of individuals - - 34,000
$54,000 00

5. The Bank of Kentucky has made the following statement of the [illegible] of its, and of the manner in which they have been appropriated:

The nett profits of the bank to the 31st of December, are - $139,267 89
Amount of dividends declared - - - $87,500
Contingent fund required by the charter - 50,600
137,500 00

Leaving a surplus to credit of profit and loss of - - $1,767 89

The dividend on the State stock amounts to 35,000
On the stock of individuals - - - 52,500
87,500 00

This dividend, which was declared on the 4th of January, 1836, was at the rate of 3½ per cent.

6. The notes of the Bank of Kentucky, which had been issued on the 31st of December, 1835, were of the following denominations:

Payable at principal bank, of $5 - - $191,045
10 - - 248,590
20 - - 476,520
50 - - 259,350
100 - - 275,200
$1,450,705

Payable at the branches, of $5 - - 54,995
10 - - 128,880
20 - - 62,380
50 - - 95,750
100 - - 204,400
546,405

$1,997,110

From this amount deduct notes on hand -	$108,870	
notes *in transitu*	61,980	
		170,850
Leaving in actual circulation - - - -		$1,826,260

7. The Bank of Kentucky, and its different branches, went into operation at the dates mentioned below.

Bank of Kentucky, Louisville, April 16, 1835.
Branch Bank of Kentucky, Frankfort, May 18, 1835.
Do. do. Lexington, June 28, 1835.
Do. do. Hopkinsville, July 29, 1835.
Do. do. Bowling Green, August 3, 1835.
Do. do. Greensburg, July 28, 1835.
Do. do. Maysville, July 1, 1835.

8. The Northern Bank of Kentucky, at Lexington, had on the 8th of August, 1836, branches in operation at Richmond, Paris, Covington, and Louisville.

9. The President of the Bank of Kentucky, in a report to the Legislature, dated January 4, 1836, makes the following statements:

"As soon as circumstances would permit, after the requisite number of shares had been subscribed, an election of directors on the part of the State and stockholders for the principal bank took place, (the sum of $300,000 having been paid, as required by the 40th section of charter,) and the bank went into operation on the 16th of April. With the design of making the institution as useful as possible to every part of the State, according to the intention of the Legislature in granting its charter, and also to insure the best profit to the stockholders, the parent bank located the full number of branches authorized; each of which was put into operation as soon as the funds of the institution were in amount sufficient to authorize it, and the labor of preparing paper sufficient for circulation accomplished.

"As the two branches of the Bank of the United States in this State had (towards the close of the last spring) commenced making arrangements to wind up their business, some apprehensions were entertained as to the effect that the withdrawal from the State of the large amount of capital invested by that institution would have on the prosperity of the country; which apprehension was strengthened by the fact that the heavy withdrawal of capital alluded to was about to take place at a time when the Bank of Kentucky had not attained its destined strength, and would therefore be unable to supply the capital as fast as withdrawn by the Bank of the United States. To prevent any derangement of the moneyed affairs of the country, in consequence of the withdrawal of this capital, and with a view to the immediate active employment of the capital of the Bank of Kentucky, an arrangement was made with the Bank of the United States, by which the Bank of Kentucky became the collector of so much of the debt due the branch in this city (Louisville) as the debtors would voluntarily pay, from the time of making the arrangement to the 4th of March next; the Bank of Kentucky agreeing to pay over the amount so collected, (with interest of 5 per cent. per annum,) in one, two, and three years from said 4th of March. By this arrangement, the Bank of Kentucky will have the use, for the time stipulated, of one million of dollars; thereby enabling it to

extend relief to the debtors to the Bank of the United States, and to give additional aid to those branches requiring it.

"In concluding our remarks, we say with much pleasure, that whilst we are fully apprized of the very great services rendered by the Bank of Kentucky and branches (for the time they have been in operation) to every interest in society, whether commercial, agricultural, manufacturing, or mechanical, we are unapprized that there is a single debt due to the bank, or either branch, that would be considered even doubtful; and we say, with additional pleasure, that every engagement with the institution up to this day has been met with remarkable punctuality."

10. In the report from this department of January 5, 1836, a statement is given of the condition of the (old) Bank of Kentucky, on the 31st of December, 1834, and of the Bank of the Commonwealth, on the 30th of November, 1834. No later returns of their condition have been received; nor would they, it is presumed, if they could be obtained, be considered of much moment at the present time. The time prescribed by law for closing the concerns of the (old) Bank of Kentucky expired on the 31st of December, 1835; and the report from the Bank of the Commonwealth stated that the entire amount of its notes in circulation, amounting, on the 30th November, 1834, to $56,843, would be cancelled during the year 1835. The notes of the Bank of Kentucky in circulation on the 31st of December, 1834, amounted to only $31,081.

V—MIS

Name, place, and date.	Loans and discounts.	Stocks.	Real estate.	Other investments.
Agency of the Commercial Bank of Cincinnati, St. Louis, January 30, 1836	$976,185	–	–	$2,044

W—BANKS OF

From returns to the

Name, place, and date.	Loans and discounts.	Stock.	Real estate.	Other investments.
State Bank of Illinois, Springfield, January 7, 1836	$1,105,385	–	$7,396	$4,465
Bank of Illinois, Shawneetown, July 13, 1836	98,378	–	1,900	–
Total of two banks and five branches	1,203,763	–	8,296	4,465

NOTE.

The State Bank of Illinois, at Springfield, had, in January last, branches in operation at Vandalia, Alton, Jacksonville, Galena, and Chicago.

SOURI.

Due by banks.	Notes of other banks.	Specie.	Circulation.	Deposites.	Due to banks.	Other liabiltiies.	Capital.
$109,649	$233,671	$371,598	-	$1,382,262	$207,928		

ILLINOIS.

Treasury Department.

Due from banks.	Bank notes on hand.	Specie.	Circulation.	Deposites.	Due to banks.	Other liabilities.	Capital.
$29,236	$60,423	$257,915	$586,415	$235,050	$13,175	$200,000	$405,829
26,453	9,560	21,755	67,246	17,684	-	-	72,400
55,689	69,983	279,670	653,661	252,731	13,175	200,000	478,229

NOTE.

The sum of $200,000, mentioned under the head of "other liabilities," in the statement of the accounts of the State Bank of Illinois, has been "borrowed, under the 18th section of the charter, at 6 per cent., and loaned out at 10 per cent., on security of landed estate of much more than double the amount."

X No. 1.—STATE OF INDIANA.

REPORT OF THE PRESIDENT OF THE STATE BANK.

To the General Assembly of the State of Indiana:

Since the last annual report of the directors of the State Bank, they proceeded, in compliance with the law in that respect, to provide for organizing the branch for the eleventh district. Fort Wayne was selected for its location; the necessary stock has been subscribed; the first instalment paid over; and banking operations commenced there, the 25th November.

The loan of $150,000, for the second instalment in the ten branches, and the first in the Fort Wayne branch, was negotiated by the Canal Fund Commissioners, in August last, at a premium of four and a half per cent. The instalments due from the State, amounting to $200,000, were paid over to the several branches on the 10th November; and $114,836 87 was loaned to individual stockholders to pay their second instalment, on their mortgaging to the State lands valued at double the amount clear of perishable improvements. The sum of $134,951 87, due on the second instalment in the ten branches, was paid by the stockholders in specie. Such of the loan as was not borrowed by the stockholders, and the premium upon it, has been paid to the Commissioners of the Sinking Fund.

The capital paid in all the branches is now $1,280,000, except $321 35 of second instalment yet unpaid by individual stockholders. After paying the expenses of organizing and managing the bank and branches, and making a reservation of $36,179 35 for the surplus fund, a dividend of three per cent. on the capital paid in was declared at the November session of the State board. The sum of $15,000 accruing to the State has been paid over to the sinking fund: and 2,000, the tax on individual stock, set apart as a portion of the permanent fund for common schools.

The semi-annual examinations of the branches required by the charter have been duly made, and it does not appear that a single desperate debt has been contracted to any of the branches; but as many of the debtors are yet *untried*, experience alone can determine how far they can be relied on for punctual payments when it becomes necessary to exact them. The officers of the branches, generally, are well qualified, and the duties confided to them, with scarce an exception, are well performed. At one of the examinations, it was attempted to ascertain what number of each employment or profession were then accommodated with loans: and it appeared that notes and bills had been discounted for 722 farmers, 329 merchants, druggists, and grocers, 272 mechanics, 134 produce and cattle dealers, 87 manufacturers, millers, and distillers, 121 persons of the different professions, 27 innkeepers, and 266 persons whose employment was unknown to the branch officers.

It was not to be expected but that differences of opinion, as to the construction of the charter, and the privileges granted by it, should arise. Such have occurred, not originating, it is believed, from wrong motives: yet, wherever these have led to questionable transactions, they have been submitted to the State board, whose proceedings have been, in general, conducted with great unanimity. The operations of the several branches present, on the whole a state of prosperity without example in institutions and a commu-

nity circumstanced like ours. Business was commenced under the most favorable auspices. The paper of the United States Bank, which had previously constituted our chief circulation, was rapidly disappearing, and, but for our bank, its place must have been supplied by the paper of local institutions, which could never have obtained general confidence. The State was free from pecuniary embarrassments, our citizens enterprising, our agricultural interest highly prosperous, and, with a large surplus produce, it only required facilities to render these sources of wealth and prosperity available. Such facilities have been afforded by the bank.

From the table annexed, it will appear that the loans of all the branches on the 21st November, were - - - - - $1,810,965 51
The paper in circulation - - - - - 1,393,035 00
Specie in the vaults - - - - - 797,811 97
Cash on hand, bank notes, and specie - - - 1,369,845 04

The circulation obtained by the paper, and the specie on hand, are such as have not often appeared in the operations of banking.

It will be important, both for the community and the bank, that, at as early a period as possible, its customers should be of the right class. Before its organization, much of the produce of the State was purchased by foreign capital, and but a small portion of the profits of its exportation was realized by our own citizens; and when the bank commenced operations, a year since the season was too far advanced to afford our exporters as much aid as was desirable. The loans, therefore, not required for active business, have, in some instances, been made for the purchase of lands from the Government or individuals. That temporary loans should be made for these purposes, cannot be objected to, especially when the funds for payment are expected to be derived from other sources than the sale of the lands. But if funds are borrowed largely from the bank to buy lands for speculation—if the farmers of the country forget that their prosperity depends upon raising good crops, and not upon an imaginary *rise* of the value of land—if town lots and quarter sections are to become *current*, like promissory notes or bank bills, it must be apparent to every person of reflection, that, though a few may realize immense fortunes before the bubble shall burst, yet the effects must paralyze all that is good and desirable in the community. The ordinary pursuits of business are neglected wherever a mania for speculation prevails. Many engage in enterprizes for which they were never calculated; their want of competency prevents all reflection, and a tempest succeeds, amidst which industry, economy, order, and good principles are lost. Every intelligent observer must be aware of the impossibility that general prosperity can be enjoyed except by gradually improving the condition of the different classes of the community, in their respective occupations; yet, to soften such persons lend their aid to convulse society to its foundations, with the hope of rising on the ruins.

Within the past year, the increase of population in the State has been much greater than in any preceding one. Emigrants from every part of the Union have been drawn hither by the new lands thrown into market, and the large field here opening for enterprise. Canals and rail-roads are in progress and contemplation, that promise a vast addition to the wealth of many portions of the State. While these circumstances should lead us not to underestimate our advantages, nor lose sight of the high destiny the State may attain, it should be recollected that we must depend mainly for prosperity upon our agricultural resources. Commerce and manufactures will

hereafter improve, as they are needed, such positions as public convenience shall require; and these selections cannot be made, in most instances, until the direction given to the internal improvements of the State shall be more completely developed. In the mean time, however, the inclination to believe that what is most for their interest must take place, induces traders to calculate largely upon the future growth of embryo *towns* that have nothing to recommend them but the wishes of their proprietors. The alternate growth and decay of western towns, the fluctuations to which they have been subject, and the wide-spread ruin frequently occasioned by speculations in their property, are well known; and though not a few may predict a different state of things hereafter, yet, as seasons of depression and difficulty must come, it will be found that the residents of towns will, in general, feel their effects much more severely than any other portion of the community.

It affords gratification to state that the business of most of the branches has been so conducted as to have no direct influence in raising the prices of real property in their immediate vicinity; and it is believed that it has not been a leading motive at any of them to effect this object; and if, for want of other customers, too many loans have been heretofore made to speculators in land and town lots, this evil will soon be corrected. Business paper, more than can be discounted, is now offered to several of the branches, and at all of them a rapid increase of business, profitable to them and useful to the country, may be perceived. If their operations be thus conducted, lands will advance in price, produce rise in value, and towns increase in size, on the basis of solid business; and the occasional depression of either will not be seriously felt, either by the bank or community. That such depreciations may take place, and at no distant period, is not improbable. Produce for some years has borne high prices, from various causes. A large amount has been required for the accommodation of emigrants. The three last seasons have not been as productive as usual. The high prices of cotton, the great amount of capital introduced into some of the southwestern States, and the rapid improvements made there within a few years, have occasioned an unusual demand for our products. The price of cotton is depreciating; that of other property will probably follow; and if such harvest should be here gathered as have been heretofore, the prices may be, as they have been, one-third or one-fourth of their present rates. The rents, and of course the prices of land, must fall, to the injury, and perhaps the ruin, of such as are in debt and calculating to pay by the produce of the soil or an increase of its value. These fluctuations in prices may be greater than ever heretofore, if a general system of internal improvements be commenced in the State, and nothing occur to check the extravagant calculations that under such circumstances may be indulged. The bank may exercise an important influence in these matters, by withholding its aid and encouragement from all schemes, uncertain in their result, and that are adapted more for private advantage than public good; and this will be of the more importance, from the vast field for business now opening around us, into which many will rush without any experience of the difficulties to be encountered in the west. As the resources of the State are improved, and its capabilities ascertained, there will be opportunities, in the establishment of manufactories and the greater diversity of pursuits, to insure more regularity in prices than has heretofore existed. When experience has shown what will be the demand for an article, the over production, and consequent reaction as to price, will, in a measure, cease.

In the formation of the charter for this institution, it could hardly be expected that no subsequent amendments should be necessary; yet, after the experience already had, there is very little which it is desirable to change. The machinery works well, and its construction is creditable to the authors. There are, however, some restrictions, which, perhaps, might be removed without endangering the safety of the bank or the interest of the public; and further privileges, it is believed, might be granted, by which it will be the better able to meet the new demands constantly making upon it by a rapidly improving community. In most parts of the State, there are particular seasons of the year when the demand for capital is much greater, and its employment much more beneficial, than at other times. More means for the purchase and exportation of produce are required at the river branches during the autumn and winter than they can supply; and in the interior of the State it will not be long until loans cannot be supplied to the applicants, in the spring season, who wish to purchase cattle and hogs for the fall markets.

In framing the charter, this state of things was foreseen, and was intended to be provided for in the 98th section, which authorizes one branch to loan to another, for a definite time, and issues to be made accordingly. But the time required to transfer the funds paid on New Orleans bills to the eastern cities, and the advantages which arise from keeping funds to draw upon in New York and Philadelphia, will probably prevent all arrangements of the kind contemplated.

That banks should be allowed to contract and expand their operations to some extent, as the wants of business may require, must be a privilege of great value to the public. They can furnish money for short business transactions at a profit, by expanding their circulation, while individuals will not keep money on hand for temporary purposes. It is therefore respectfully suggested that the charter be so amended as to allow the branches, under such restrictions as shall be proper, to extend at least occasional discounts to a larger amount than twice their capital.

An enlargement of the capital at some of the branches appears to be required at this time, and will soon be needed at others.

The individual deposites in all the branches for the last half year have been as follows, at the close of each month, viz:

June - - - - - -	$272,987 42
July - - - - - -	306,673 52
August - - - - - -	322,378 30
September - - - - - -	312,673 90
October - - - - - -	323,407 94
November - - - - - -	379,543 00

These amounts do not include the Government deposites, and are larger, in proportion to the capital, than these of any country banks in the United States, or than most of the city banks. By the 109th section of the charter, the State reserves the power of investing its education and other funds in the bank so as "to make them more productive;" and by the 21st section, the bank may "receive deposites on such terms and conditions as may be agreed upon:" yet, by the present charter, the funds of the State not subscribed as stock cannot be made productive, nor can the deposites, as they are now made, be profitable to the depositors, or an object of much consequence to the bank. But if something like a savings fund institution

could be engrafted on the branches; if they were encouraged to pay a small interest on deposites left for fixed periods; and if these could be used in the purchase of business paper, or other safe transactions, many of the wants and necessities which our increasing business requires might be supplied by means that are now without use or benefit. All experience is in favor of the happy influence of savings banks. They promote economy and regularity; they encourage to action and industry; and as the tendency of money is to flow to places of business, may not an amendment to the charter be devised, in this respect, that will add not less to the interest of the State than to the comfort and prosperity of individuals?

Annexed is a statement of the condition of the State Bank and each branch, respectively, on the third Saturday of November last, pursuant to the requisitions of the charter.

Respectfully submitted, on behalf of the directors of the State Bank.

S. MERRILL.

STATEMENT of the condition of the State Bank of Indiana, on Saturday, 2 o'clock P. M., November 21, 1835.

Bills discounted on personal security		$1,434,790 19		Capital stock paid in		$1,220,775 83
Bills of exchange		376,175 32		Profit and loss		11,852 72
Real estate:			$1,810,965 51	Treasurer of the United States		1,062,238 58
Banking-house		10,950 16		Pension agent of Indiana		17,670 81
Other property		3,500 00		Deposites by, and dues to, branches and other banks:		
Expense:			14,450 16	Branches:		
Furniture and fixtures			5,060 82	Indianapolis	$14,758 15	
Deposites in, and dues from, branches and other banks				Lawrenceburg	77,661 53	
Branches:				Richmond	10,562 18	
Indianapolis		153,144 83		Madison	54,208 22	
Lawrenceburg		1,473 89		New Albany	650 00	
Richmond		5,145 32		Evansville	12,968 75	
Madison		618 80		Vincennes	9,778 75	
New Albany		25,125 00		Bedford	5,343 75	
Evansville		8,357 61		Terre Haute	6,782 62	
Vincennes		7,084 16		Lafayette	10,425 92	
Bedford		419 18				203,082 87
Terre Haute		1,579 07		Other banks		23,415 22
Lafayette		125 00		Commissioners of sinking fund		44,097 86
			203,072 86	First dividend to individual stockholders		5,200 00
Other banks			759,600 09	Permanent fund for common schools		5,000 00
Commissioners of canal fund			53,155 00	Surplus fund		35,173 75
Commissioners of sinking fund			18 50	Private		1 00
Remittance to New York			18,750 00	Public		3 00
Drafts on banks in eastern cities			144,954 78	Notes in circulation		1,705,850 00
[illegible]			1 10	Individual deposites		570,245 06
Protest			24 50			
Cash—Bank notes other than those of the branches of the State Bank:						
Other State banks		266,833 15				
United States Bank		305,200 52				
			572,033 67			
Specie:						
Silver		771,095 19				
Gold		26,019 68				
			797,811 97			
			4,379,899 06			4,379,899 06

JAMES M. RAY, *Cashier.*

STATEMENT of the condition of the Branches of the State

RESOURCES.

Branch.	Bills discounted.	Bills of exchange.	Deposites in and dues from other		Banking-house.	Other real estate.
			Branches.	Banks.		
Indianapolis	176,602 97	7,000 00	152,141 83	209,016 23	-	-
Lawrenceburg	57,648 08	125,841 71	1,473 89	82,847 47	-	3,500
Richmond	15,960 69	2,000 00	5,145 32	184,754 49	2,877 32	-
Madison	141,905 15	114,172 02	615 80	35,651 73	4,206 07	-
New Albany	146,223 07	36,299 16	25,125 00	31,228 24	-	-
Evansville	158,874 27	12,052 94	8,357 61	53,705 45	1,000 00	-
Vincennes	119,615 76	1,785 00	7,084 16	22,663 86	-	-
Bedford	119,712 23	17,200 00	443 18	19,029 00	1,076 57	-
Terre Haute	156,395 92	6,000 00	1,579 07	97,197 76	1,000 00	-
Lafayette	130,842 02	52,823 49	125 00	34,171 76	600 00	-
Total, Dollars	1,434,799 19	376,175 32	203,072 86	770,630 99	10,950 16	3,500

LIABILITIES.

Branch.	Capital stock paid in.	Profit and loss.	Treasurer of the United States.	Pension agent of Indiana.	Commissioners of sinking fund.	Protest and postage.
Indianapolis	120,000 00	1,393 48	693,758 33	10,092 53	1,508 00	-
Lawrenceburg	120,000 00	1,565 45	-	321 26	1,500 00	1 00
Richmond	120,000 00	1,112 12	287,400 00	1,423 19	29,484 26	-
Madison	120,000 00	2,547 93	-	-	1,500 00	-
New Albany	120,000 00	1,153 13	81,080 25	1,730 14	11,500 25	-
Evansville	120,000 00	804 20	-	517 43	1,500 00	-
Vincennes	120,000 00	570 39	-	1,215 21	1,500 00	-
Bedford	100,000 00	367 11	-	1,508 16	1,508 25	4 00
Terre Haute	119,920 87	1,199 14	-	-	1,507 00	-
Lafayette	119,857 78	1,139 43	-	732 39	1,500 00	-
Total, Dollars	1,199,778 65	11,852 72	1,062,238 58	17,679 81	44,997 86	5 00

Officers, and their

STATE BANK.

Samuel Merrill, president	$1,200
James M. Ray, cashier	1,000
Rent	100

BRANCHES.

INDIANAPOLIS.

Hervey Bates, president	$700
Bethuel F. Morris, cashier	1,000
Rent	125

LAWRENCEBURG.

Omer Tousey, president.	
Enoch D. John, cashier	$1,000
W. Thos. Chappell, bookkeeper	600
Rent	125

RICHMOND.

Achilles Williams, president	$350
Elijah Coffin, cashier	1,000
Noah Leeds, clerk	500

MADISON.

James F. D. Lanier, president	$800
John Sering, cashier	1,200
Rent	125

NEW ALBANY.

Marcus C. Fitch, president	$300
James R. Scobey, cashier	1,000
B. T. Thornton, clerk	400

Bank of Indiana, on Saturday, November 21, 1835.

RESOURCES.

Furniture.	Protest and interest.	Canal commissioners.	Commissioners sinking fund.	Drafts on eastern banks.	Remittances to N. York.	Notes of other branches	Notes of other banks.	Specie.
917 31	–	7,450	–	136,231 78	5,000	59,355	259,583 00	106,772 32
388 00	–	–	–	–	–	–	26,322 00	79,896 79
168 87	1 10	–	–	–	13,730	32,500	90,700 00	109,111 68
223 74	–	–	18 50	–	–	250	77,607 50	82,892 25
1,074 80	1 25	–	–	–	–	28,070	26,760 00	76,349 65
867 39	–	–	–	–	–	2,555	16,860 00	50,289 93
528 07	–	–	–	–	–	10,280	52,015 00	70,692 16
59 25	–	–	–	15,000 00	–	765	4,810 00	82,914 40
628 06	1 75	–	–	–	–	7,214	18,861 17	50,245 98
205 40	21 50	45,705	–	3,720 00	–	–	18,515 00	88,666 43
5,060 92	25 60	53,155	18 50	144,951 78	18,730	130,985	672,033 67	797,811 97

LIABILITIES.

Deposites by and dues to other		Due of first dividend to individuals.	Permanent school fund.	Surplus fund.	Notes in circulation.	Individual deposites.
Branches.	Banks.					
14,758 15	650 00	700 00	200 00	4,952 65	135,745	107,298 73
77,604 53	540 16	700 00	200 00	4,447 73	157,850	13,088 79
10,562 18	–	700 00	200 00	4,164 15	171,050	22,852 37
51,208 22	6,830 36	700 00	200 00	3,150 00	195,[illegible]75	52,351 [illegible]
650 00	12,082 96	700 00	200 00	2,482 77	139,270	19,884 97
12,968 75	–	700 00	200 00	2,057 93	126,885	33,980 24
9,778 75	226 05	700 00	200 00	1,718 46	161,480	17,275 15
5,343 75	–	700 00	200 00	2,314 72	131,520	8,400 67
6,782 62	508 22	700 00	200 00	2,667 38	169,970	35,574 18
10,425 93	2,587 47	700 00	200 00	4,923 56	164,495	68,837 05
203,088 87	22,115 22	7,000 00	2,000 00	35,179 35	1,534,030	379,513 90

compensation and rent.

EVANSVILLE.

John Mitchell, president.	
John Douglass, cashier	$1,200
Rent	150

VINCENNES.

David S. Bonner, president.	
John Ross, cashier	$1,000
G. W. Rathbone, clerk	400
Rent	150

BEDFORD.

William McLane, president	$200
Daniel R. Dunihue, cashier	600
John Brown, clerk	400
Rent	65

TERRE HAUTE.

Demas Deming, president	$400
Aaron B. Fontaine, cashier	1,000
William Mars, porter	182 50
Rent	150

LAFAYETTE.

T. T. Benbridge, president.	
William M. Jenners, cashier	$900
Benjamin Henkle, clerk	400
Rent	150

FORT WAYNE.

Allen Hamilton, president.	
Hugh McCulloch, cashier	$800
Rent	140

JAMES M. RAY, *Cashier.*

X No. 2—BANKS OF INDIANA—Continued.

GENERAL STATEMENT of the condition of the State Bank of Indiana, and branches, on January 9, 1836.

BRANCH	Bills discount'd	Bills of exchange.	Branch Bank balances.	Other bank balances.	Banking-house.	Other real estate.	Furniture.	Notes of other Banks.	Specie.
Indianapolis	$212,517 78	-	$201,331 07	$552,448 61	-	-	$924 09	$20,634 00	$118,752 53
Lawrenceburg	90,816 95	$122,669 22	1,473 89	51,022 69	-	$3,500 00	388 00	60,617 00	79,175 15
Richmond	230,525 03	8,300 00	4,942 56	354,691 25	$3,041 55	-	165 62	22,135 00	84,283 68
Madison	138,763 58	140,669 88	-	-	5,396 07	-	223 74	141,134 57	82,545 39
New Albany	190,125 03	48,089 86	227 81	56,115 39	1,000 00	-	1,074 80	85,165 00	83,462 13
Evansville	189,821 19	11,397 01	3,673 85	63,341 19	1,000 00	-	867 39	16,765 00	50,569 69
Vincennes	195,109 09	7,315 00	6,353 59	19,934 16	-	-	528 07	73,115 00	72,142 33
Bedford	149,628 35	29,103 00	719 18	25,000 00	1,126 57	-	59 25	13,675 00	82,667 11
Terre Haute	174,361 85	13,000 00	2,088 60	109,076 85	1,000 00	-	628 06	22,761 95	45,017 79
Lafayette	187,179 95	51,324 56	200 52	41,825 64	550 00	600 00	205 40	20,680 00	89,214 54
Fort Wayne	73,527 86	10,775 00	-	4,767 97	-	- -	328 90	15,120 00	82,009 76
State Bank total	1,832,679 66	472,003 53	221,011 07	1,278,223 75	13,114 19	4,100 00	5,393 32	557,612 52	869,859 79

BRANCH	Capital stock paid in.	Notes in circula'n.	Treasurer of U. States.	Branch Bank balances.	Other bank balances.	Pension agent.	Unclaimed dividend.	Surplus funds.	Sinking fund.	School fund.	Individual depositors	Net profit since last dividend.
Indianapolis	$120.000 00	$162,650	$789,731 85	$6,359 09	$1,140 27	$6,967 96	$319 52	$4,052 65	$9,958 58	$200	$71,162 [illegible]	[illegible] 43
Lawrenceburg	120,000 00	185,575	–	37,389 25	12,805 06	178 93	..	1,447 75	3,487 50	[illegible]	42,880 17	[illegible] 26
Richmond	120,000 00	200,260	343,103 78	1,178 90	1,045 22	1,362 92	389 88	4,164 13	418 [illegible]	[illegible]	59,114 [illegible]	[illegible] 87
Madison	140,000 00	240,000	–	58,301 01	–	–	239 94	6,456 00	3,281 35	200	84,945 35	[illegible] 48
New Albany	140,000 00	164,045	119,381 75	2,052 00	19,724 21	1,321 36	260 77	2,482 77	–	200	50,233 [illegible]	[illegible] 92
Evansville	120,000 00	159,875	–	2,733 09	–	632 43	125 81	2,057 93	12,958 75	200	55,945 35	[illegible] 35
Vincennes	120,000 00	214,380	–	644 38	227 71	1,081 28	358 30	1,745 46	8,854 25	200	23,735 [illegible]	[illegible] 48
Bedford	100,000 00	130,500	–	125 00	–	1,554 16	320 31	2,311 72	2 56	200	3,[illegible]27 66	[illegible] 17
Terre Haute	120,000 00	194,405	–	7,856 51	3,352 58	556 39	491 39	4,923 56	1,500 50	200	55,[illegible]38 55	[illegible] 24
Lafayette	119,887 78	219,960	–	3,892 62	480 10	–	317 36	2,667 58	7 00	200	47,[illegible]72 73	[illegible] 92
Fort Wayne	80,000 00	50,000	–	5,989 56	40,047 91	–	–	–	–	–	9,[illegible]84 53	[illegible] 46
State Bank total	1,279,857 78	1,981,650	1,252,017 30	126,392 32	78,823 06	13,653 43	2,911 28	36,179 35	40,171 89	2,600	555,[illegible]362 73	35,615 57

OFFICE OF THE STATE BANK, *November* 1, 1836.

JAMES M. RAY, *Cashier.*

NOTE.—This return was made to the Treasury Department.

Y No. 1.—TABLE I.

Name, place, and date.	Loans and discounts.	Real estate.	Other investm'ts.	Due from banks.
Commercial Bank, Cincinnati, January 4, 1836	$3,103,461	$32,500	$2,265	$501,847
Franklin Bank, do., do.	1,195,414	32,758	2,000	142,861
Lafayette Bank, do., do.	1,987,571	25,000	–	140,033
Ohio Life & Trust Co., do., January, 1836	1,515,952	–	–	357,116
	7,802,398	90,258	5,205	1,141,857
Miami Exporting Co., do., October 17, 1836	591,712	2,377	3,344	86,681
Total of Cincinnati banks	8,394,140	92,635	8,549	1,228,538
On or near the Ohio river:				
Columbiana Bank, New Lisbon	98,009	–	–	96,331
Far'rs & Mech'ics' B'k, Steubenville, Jan. 6, 1836	376,758	8,809	–	110,417
Belmont Bank, St. Clairsville, Jan. 5, 1836	316,088	3,357	–	43,364
Bank of Marietta, Marietta, do.	145,184	–	–	27,886
Scioto Bank, Portsmouth, January 7, 1836	306,450	20,900	–	109,727
Valley of the Muskingum:				
Farmers' Bank of Canton, Canton, Jan. 4, 1836	214,803	3,765	–	95,820
Bank of Massillon, Massillon, do.	247,152	2,500	497	89,649
Bank of Wooster, Wooster, do.	213,046	–	–	4,000
Bank of Zanesville, Zanesville, January 8, 1836	343,281	2,311	1,000	85,320
Bank of Muskingum, Putnam, January 1, 1836	239,378	–	–	100,351
Valley of the Scioto:				
Franklin Bank of Columbus, Columbus	696,491	12,270	–	46,030
Clinton Bank, Columbus, January 4, 1836	557,139	7,651	–	261,017
Bank of Circleville, Circleville, January 1, 1836	414,460	4,754	–	75,199
Lancaster Ohio Bank, Lancaster, Jan. 25, 1836	602,729	13,144	5,000	72,201
B'k of Mount Pleasant, Mt. Pleasant, Jan. 4, 1836	269,259	2,363	–	32,760
Bank of Chillicothe, Chillicothe, Dec. 23, 1835	704,526	21,139	–	245,104
Valley of the Miami:				
Urbana Banking Company, Urbana, Jan. 5, 1836	252,294	535	11,018	43,891
Bank of Xenia, Xenia, December 8, 1835	122,833	–	–	16,582
Dayton Bank, Dayton, December 21, 1835	285,685	2,970	–	118,946
Bank of Hamilton, Hamilton, January 12, 1836	192,015	–	2,277	49,256
On or near Lake Erie.				
Western Reserve Bank, Warren, Jan. 9, 1836	279,878	6,147	–	56,654
Bank of Geauga, Painesville, Dec. 7, 1835	197,629	6,494	–	–
Com'l Bank of L. Erie, Cleaveland, Jan. 15, 1836	611,930	3,485	–	99,735
Bank of Cleaveland, do., Jan. 4, 1836	411,257	1,196	–	57,385
Bank of Norwalk, Norwalk, November 30, 1836	272,587	4,900	734	74,429
Bank of Sandusky, Sandusky, January 1, 1836	211,810	1,980	–	86,291
Total of 31 banks and 1 branch	17,079,714	223,375	39,075	3,318,708

NOTES.

The Commercial Bank of Cincinnati owes, on account of bills payable, the sum inserted under the head of "other liabilities." The Lancaster Bank owes, for notes transferred from office of Bank of U. S., Cincinnati, $150,000. Collections on account of notes transferred from office Bank U. S., $74,807, inserted under the head of "other liabilities." The Ohio Life and Trust Company reports due from banks, $108,110 38, deposited in New York, $[illegible]. The amounts given in the table under the head of "due from banks" [illegible] capital it gives as in the table, and adds between brackets, (being deposites made with the company for a year and upwards.) The amount given in the table under the head of "deposites" includes "deposites by the trust department $276,875 08. Deposites by individuals, $277 83 93."

—BANKS OF OHIO.

Notes of other banks.	Specie.	Circulation.	Deposites.	Due to other banks.	Other liabilities.	Capital.
$658,491	$633,787	$763,303	$2,428,148	$341,252	$374,062	$1,600,000
431,825	204,628	737,168	576,952	230,201	–	1,000,000
103,916	105,650	531,207	204,701	96,922	514,807	1,000,000
64,990	268,984	728,304	554,699	247,973	–	676,057
1,259,222	1,246,049	2,759,982	3,764,503	919,351	888,869	3,676,057
36,188	119,531	261,881	122,768	153,023	–	290,255
1,295,410	1,365,580	3,021,863	3,887,271	1,072,374	[illegible]	[illegible]
17,257	41,629	131,124	45,714	15,529	–	60,000
38,758	56,754	326,479	118,596	15,959	–	117,319
53,644	43,535	256,228	33,170	9,331	–	155,550
16,291	23,412	120,351	22,986	1,735	–	93,170
28,230	38,308	189,868	28,181	36,837	–	246,474
33,429	56,124	281,817	31,615	1,657	–	80,006
54,912	64,431	242,759	33,807	22,689	–	150,000
32,378	53,403	180,672	31,608	16,812	–	97,300
10,445	54,728	270,771	66,814	5,549	–	149,817
22,873	32,068	230,753	36,561	–	–	122,250
107,815	132,662	365,956	105,300	27,607	–	475,456
224,617	124,879	375,812	481,671	11,325	–	288,650
40,944	51,158	286,572	29,902	25,862	–	200,000
138,283	79,417	393,903	250,254	27,093	–	200,000
38,359	45,815	217,063	73,602	967	–	192,820
50,463	173,446	539,354	168,285	22,304	–	400,000
29,826	38,398	198,055	39,910	15,345	30,000	105,515
28,936	68,129	105,144	47,101	1,102	–	80,175
33,651	81,261	279,686	91,461	5,252	2,136	129,895
31,557	53,197	189,816	37,708	677	–	99,385
122,761	35,530	228,300	81,149	29,537	–	154,412
58,346	31,759	196,046	23,469	–	–	67,000
93,930	75,387	388,936	182,335	9,601	–	299,595
45,124	56,747	287,988	82,187	17,888	–	177,395
16,005	38,867	187,874	43,917	3,175	–	161,245
27,647	16,371	175,451	41,800	24,403	–	100,000
2,725,262	2,921,906	9,675,644	6,125,914	1,420,613	921,005	8,369,744

NOTES.

The accounts of the Miami Exporting Company include those of its branch at Conneaut.

This table has been formed from the statements rendered to the Legislature, with the exception of the statements of [illegible] Norwalk, and of the Miami Exporting Company, which [illegible] to this department.

The Miami Exporting Company, and several of the other banks mentioned in the table, broke or suspended business many years ago, and have lately been "resuscitated." No account has been received of the condition of the Alexandrian Company at Granville, one of the lately resuscitated banks.

Y No. 2—TABLE II.—

STATEMENT of the amount of notes of different denominations owned by persons not residents of the State of Ohio; and also of the and of the amounts then paid to stockholders not resident in Ohio.

Names of banks.	Notes in circula		
	Ones.	Twos.	Threes.
Bank of Cleaveland	$17,212	$11,736	$11,350
Clinton Bank, Columbus	21,882	20,902	34,398
Franklin Bank, Cincinnati	6,648	–	12,255
Bank of Sandusky	33,400	–	50,100
Ohio Life and Trust Company	–	–	–
Bank of Muskingum	22,207	–	71,811
Bank of Geauga	20,011	20,602	31,677
Bank of Zanesville	17,416	23,622	58,248
Bank of Xenia	10,553	–	26,136
Dayton Bank	6,405	11,510	30,621
Bank of Wooster	8,980	–	26,562
Bank of Chillicothe	25,112	–	49,662
Bank of Norwalk	32,975	–	103,332
Farmers and Mechanics' Bank, Steubenville	17,451	–	41,643
Bank of Hamilton	4,859	–	14,427
Bank of Scioto	24,271	23,672	35,805
Bank of Circleville	12,400	–	37,200
Lafayette Bank of Cincinnati	–	–	–
Commercial Bank of Lake Erie	22,820	21,648	29,333
Belmont Bank of St. Clairsville	–	–	–
Bank of Mount Pleasant	–	–	–
Western Reserve Bank	15,501	962	49,250
Columbiana Bank	7,120	–	20,649
Franklin Bank, Columbus	–	–	–
Farmers' Bank of Canton	23,429	10,102	46,116
Commercial Bank, Cincinnati	3,035	4,792	10,596
Urbana Bank	27,647	19,552	39,942
Twenty-seven banks	381,334	169,100	831,113

Total amount of one, two, and three dollar notes, 1,381,547 dollars.

NOTES.

This table has been formed from the reports made to the Auditor of the State, by the different banks, near January 1st, 1836.

The Clinton Bank of Columbus has given a specific statement of the denomination of the notes of five dollars and upwards it had in circulation on the 4th of January, viz: fives, $185,230; tens, $27,680; twenties, $27,720; fifties, $39,060. The *whole* amount it has paid to foreign stockholders is $4,771 93.

The amount of dividend paid to the stockholders residing *in* the State, by the Life and Trust Company, was $11,007 50.

The president of the Clinton Bank of Columbus states, that "it is believed that no bank or company owns any stock of this institution, other than that which may be temporarily hypothecated."

The Franklin Bank of Cincinnati reports that the New York Life Insurance and Trust Company hold 249 shares, and seventy-nine individ-

BANKS OF OHIO—Continued.

circulated by certain banks, and of the amount of stock in said banks rates of the last semi-annual dividends made by some of those banks,

tion.	Total circulation.	Stock owned out of the State.	Paid to stockholders not residing in the State.	Rates or amounts of late dividends.
Fives and upwards.				
$215,690	$287,988	$85,000	-	$1 per share
299,630	376,812	1,250 shares	$2,380	
718,265	737,168	6,769 do.	27,076	4 per cent.
91,951	175,451	753 do.	3 per cent	3 do.
728,304	728,304	-	$58,992	3½ do.
136,735	230,753			
123,756	196,046	$3,355		
171,485	270,771	44,450	2,250	5 do.
68,455	105,144	15,500		
231,150	279,686	49 shares		
145,130	180,672			
461,580	539,351	1,719 do.	8,595	5 do.
85,833	222,120	622 do.		
267,385	326,479	$21,566		
170,530	189,816			
106,120	189,868	4,365 shares		
236,972	236,572	1,226 do.	2,310	3 do
500,760	531,207	-	18,045	3 do
315,135	388,936	4,091 do.	11,250	
194,110	257,228	$13,500	527	
207,063	217,063	14,200	627	
162,587	228,300	50 shares		
103,355	131,124	$6,000		
306,956	366,956	145,300	-	5 do.
202,170	251,817	6,300	-	3 do.
744,880	7[illegible]	-	-	4 do.
110,914	1[illegible]			
7,139,901	8,685,993			

NOTES.

nals not residing in the State hold 6,259 shares: of these, 1,065 shares are held by persons residing out of the United States. The *whole* amount of dividends paid to persons residing out of the State in the last year, was $53,952.

The Bank of Geauga states, that "the annual amount of dividends paid to non-residents has not been uniform: the stock owned by foreigners having changed more or less each year since its organization."

The Bank of Xenia had declared no dividend on the 8th December, 1836. It commenced operations on the 14th day of May, 1835.

The cashier of the Dayton Bank states, "that the Firemen's Insurance Company of Dayton have 100 shares of stock: except this, no bank or company owns stock in the bank."

The president of the Bank of Chillicothe states, "that the act incorporating the Bank of Chillicothe authorizes a capital of $500,000, or 5,000

shares of $100 each: 4,000 shares have been offered, sold, and paid in. Of this number, 1,719 shares are at this date owned by persons residing in the States of Virginia, Pennsylvania, Kentucky, Delaware, Connecticut, Maryland, Indiana, and the District of Columbia. It is difficult to ascertain the amount of dividends paid to the stockholders residing out of the State, inasmuch as there are frequent transfers from resident to non-resident stockholders, and *vice versa*, and the dividend is sometimes divided between the buyer and seller, in some proportion agreed on. A dividend of five dollars a share was paid in July, and would amount to $8,595 on the number of shares mentioned; the dividend for the half year just closed has not yet been paid. The number of shares held by non-resident stockholders on the 1st of January, 1833, was 1,114: at which time five dollars a share was also divided. The difficulty of ascertaining the exact amount paid to non-residents will be obvious from these facts: but it is presumed the information asked by the General Assembly can be obtained with sufficient precision by means of the data now furnished."

The cashier of the Bank of Norwalk says, 622 shares are owned by individuals living out of the State; on which has been paid $47,078 69.

The number of companies and individuals residing out of the State, who hold stock in the Lafayette Bank of Cincinnati, is forty-nine; owning, together, 5,778 shares.

None of the stock of the Commercial Bank of Lake Erie is owned by any incorporated company. There are 4,091 shares held by persons not residing within the State, as near as can be known to its officers, on which dividends were paid during the past year of $22,500; the greatest proportion of which has been expended within the State.

Individuals in the States of Pennsylvania and Virginia, and in the city of London, own stock in the Mount Pleasant Bank to the amount of $11,250. The dividend paid to them last year was $1,254. No other stock held by any bank or company out of the State.

Western Reserve Bank. No person out of the State holds any stock in this bank, except one who resides within twenty miles of the bank. He holds fifty shares.

Columbiana Bank of New Lisbon.—The amount of stock owned out of the State is $6,680 held by individuals. The amount of dividends paid to foreign stockholders annually, cannot now be stated.

Farmers' Bank of Canton.—"Stock originally owned by citizens of this State entirely; $6,100 are now owned by 'non-residents,' who were citizens of the village when the bank resuscitated, whose annual dividends are at the rate of six per cent."

The Legislature of Ohio entered into a negotiation with the different banks in the State, to ascertain how many of them would be "willing to surrender so much of their charter as authorizes the issuing of bills of a less denomination than five dollars." To this proposition, the following answers were received:

Bank of Cleaveland. With respect to surrendering any part of the privileges conferred by their charter, the president states, "they have no power to act, and that the stockholders cannot be consulted as early as the 20th instant."

Clinton Bank of Columbus. In respect to surrendering a portion of their charter, the cashier has been instructed to reply, and says "that the directors have no authority to surrender any power conferred by their charter,

without the consent of the stockholders. They believe that the measure contemplated in the resolution is called for by the public interest, and should be promptly carried out by all the banks in the State; and they do not doubt that the stockholders, whom they represent, would concur in this opinion, and consent to the adoption of the measure.

"It is obvious, however, that if the surrender should not be made by the banks generally, it would be hard in its operations on those taking the lead: and in that event, it is supposed the Legislature would not expect or desire them to come into the measure without extending to them some equivalent."

Franklin Bank of Cincinnati.—The directors are willing to surrender so much of their charter as authorizes issuing bills of a less denomination than five dollars, presuming that the stockholders will be satisfied.

Bank of Sandusky.—In reference to surrendering so much of their charter as authorizes the issuing of notes of a less denomination than five dollars, the cashier states "that it will be necessary to call a meeting of the stockholders to determine the question: and that, from consulting the stockholders here, it is thought doubtful, inasmuch as it is believed that it will be adverse to the interest of the institution and to the public convenience."

Ohio Life Insurance & Trust Company.—The company issue no notes of a less denomination than five dollars.

Bank of Marietta.—The directors of this bank are of opinion that it is not legally competent for them to surrender any of the chartered rights of the bank, which appertain to, and are vested in, the stockholders; and that, therefore, it is unnecessary to go into the expediency of the proposition made by the resolution.

Bank of Muskingum.—The cashier states "that the directors of this institution do not feel authorized to surrender any part of its charter, without the concurrence of the stockholders generally."

Bank of Geauga.—The "stockholders," after deliberation, "consider the alteration in their charter, as suggested, would materially affect the commercial and agricultural interests of our country, to the injury of both; and would, therefore, respectfully decline surrendering the rights referred to."

Bank of Zanesville.—The board of directors are unanimously of opinion that the power of surrendering any of the provisions of the charter is not vested in them as directors: and that as the power, in their opinion, is vested only in the stockholders, the question will be submitted for their decision at the next annual meeting.

Dayton Bank.—"*Resolved*, That the board of directors of this bank are willing, so far as they have power, to surrender to the Legislature so much of their charter as authorizes them to issue notes of a less denomination than five dollars."

Bank of Wooster.—The directors of this bank have decided, with but one dissenting vote, that they are unwilling to relinquish any part of their charter, not considering they have any power to do so.

Bank of Chillicothe.—Respecting the suspension of bills less than five dollars, the stockholders of this bank "*Resolved*, That the cashier of the Bank of Chillicothe be instructed to answer the letter of the Auditor of the State of the 31st ultimo, informing him that the stockholders are willing to surrender so much of their charter as authorizes the issuing of bills of a less denomination than five dollars, provided all the banks of the State will do the same, and that banks hereafter chartered shall be restrained from issuing notes less than five dollars."

Bank of Norwalk.—Respecting a suspension of bills less in denomination than five dollars, the cashier states, that "The following facts are within the knowledge of the officers of this institution: That notwithstanding the law of this State prohibiting the circulation of small notes of foreign banks, they continue to compose a considerable portion of our currency: that loans of such notes have been made by eastern banks for use here: that the attempts in the eastern States to repress them have not been successful: that loans of large amounts of small notes have been made by banks in Ohio, to be used in eastern States, where their circulation is prohibited; and that such notes have obtained an extensive circulation, from the presumed necessity of such a currency to supply the ordinary demands of business."

I am, therefore, instructed to reply, that the Bank of Norwalk would not withhold its assent or co operation to a measure by which the circulation of small notes would be effectually prevented: but under the belief that a law of this State alone, restraining such issues from the domestic banks, would not suppress the circulation of such notes when their use was not likewise interdicted in all the neighboring States, Territories, and Provinces, it declines for the present to waive its privileges.

Farmers and Mechanics' Bank of Steubenville. On receiving the resolution for surrendering that part of the charter of this institution authorizing the issuing of bills less in denomination than five dollars, the president laid it before the board of directors, who referred the subject to the consideration of a committee. This committee reported in seven resolutions. The 1st declares the opinion that the directors have no authority to surrender any part of their corporate rights, without the consent of the stockholders. The 2d expresses the opinion that the banks in Ohio have been too liberal in their issues of small notes. The 3d avows their conviction that the circulation of such a proportion of notes less than five dollars is highly convenient to the public. The 4th, that as a remedy for excessive issues, the banks in this State should assent to a modification of their charters. The 5th gives it as their opinion, that such a *restriction* as that mentioned in the foregoing resolution would meet with no serious opposition from the stockholders. The 6th declares that the highest considerations of public policy require that such a suspension be not hastily or suddenly brought about. The 7th directs the cashier to forward said resolutions to the Auditor of the State.

Bank of Scioto.—"At a special meeting of the directors, they instructed the cashier to express their unwillingness to surrender that part of their charter which authorizes the issuing of notes of a less denomination than five dollars."

Bank of Circleville. The President says, "At a meeting of the stockholders of the Circleville Bank, they expressed a willingness to enter into any arrangement in relation to surrendering that part of their charter authorizing the issuing of small notes, which should be assented to by the other banks in the State generally: expecting, in consideration of the expense which they have so recently incurred for plates, paper, &c., for small notes, that the Legislature would be willing, upon a surrender of the privilege, to grant them some equivalent. But deeming it proper that the stockholders, who reside at a distance, and who have a strong interest in the institution, should be consulted upon so important a question, I am not authorized to reply more fully until they can be heard from."

Commercial Bank of Lake Erie.—"The question" of surrendering so much of their charter as authorizes the issuing of notes less than five dollars, "is one in which the directors have no power to act, it being a proposition to yield a part of the franchise conferred by their charter; and that the stockholders cannot be consulted in season to enable you to lay the result before the Legislature at its present session."

Belmont Bank of St. Clairsville.—It is deemed inexpedient by the bank to surrender so much of their charter as authorizes the issuing of bills of a less denomination than five dollars.

Bank of Mount Pleasant.—If the majority of the banks in the State surrender so much of their charters as authorizes the issuing bills of a less denomination than five dollars, the directors of this institution are willing to do so likewise.

Western Reserve Bank.—"The directors of this bank consider that they have no authority to relinquish any right which the stockholders have under the charter, and they consider it doubtful whether the stockholders can do it in a general meeting, without the unanimous consent of all; which would be difficult to obtain, even if all were present, as some are minors."

Franklin Bank of Columbus.—Without an authority from the stockholders, the directors of this bank believe that they have not the power to surrender any of the franchises of the corporation. A meeting for this purpose, it was supposed, could not be convened in time to meet the contemplated action of the Legislature. The directors, however, would very cheerfully yield their minor rights to what the guardians of the public might deem for the general interest of the community. They would, however, be apprehensive that a sudden withdrawal of notes of a less denomination than five dollars would produce not only inconvenience, but much public distress. To supply their place in the circulation would, necessarily, require one-fourth of the specie now in the banks, and a curtailment of discounts must follow in the prudent exercise of banking, to double that amount. The consequence must be a very general derangement of the business of the State. It is also apprehended, that reluctance will be felt to pay large proportions of specie in exchange for the notes of distant banks, and that, consequently, a pernicious system of artificial brokerage will be generated. Were it not for considerations of this kind, it is presumed those interested in this bank would have no objection to relinquish the right, provided others should come into the measure."

Farmers' Bank of Canton.—"This bank is willing to surrender that part of their charter authorizing the issuing of notes less in denomination than five dollars, only on condition that *all* other banks of the State do so."

Commercial Bank of Cincinnati.—This bank will cease issuing notes of a less denomination than five dollars on the 4th of March, 1836.

Urbana Bank.—In answer to the inquiry addressed to this bank, whether it is willing to surrender the right to issue small notes under the denomination of five dollars, I am directed by the board of directors to say, that, except for the special purpose of electing directors, a legal meeting of the stockholders in this company cannot be convened, except by six weeks' public notice, specifying the objects and the matters to be considered at the meeting. The board of directors do not suppose they have power, under the charter, to surrender any of the corporate privileges of the company, without the assent of the stockholders. As such a meeting could not

be convened in time to give any answer to the resolution, no steps will be taken to call one.

Lancaster (Ohio) Bank.—The directors of this institution have no authority to surrender any portion of the charter. That power rests exclusively with the stockholders. But should the banks generally deem it best to accede to the wishes of the Legislature, this bank, we have little doubt, would go into the measure of restraining, as far as possible, the circulation of bank notes of a less denomination than five dollars. Yet we think the change would prove highly prejudicial to the ordinary business operations of the country.

The period assigned by the Legislature (the 30th January, 1836) by the expiration of which the information required was to be obtained, having fully expired, I have the honor herewith to submit a statement, exhibiting as full a report from the several banks as the communications made to this office would permit, under the two resolutions passed by the General Assembly. There are several, viz: the banks of Xenia, Massillon, Hamilton, Lafayette, Cincinnati, and New Lisbon, which have as yet sent in no answer to the resolution of the Legislature, inquiring whether they were willing to surrender so much of their charters as authorizes the issuing of bills of a less denomination than five dollars. Three have expressed a willingness to comply unconditionally with the resolution asking a surrender of [so much of] their charters authorizing the issuing of bills less than five dollars, and five that have absolutely declined. The former are the Franklin Bank of Cincinnati, the Commercial Bank of Cincinnati, and the Bank of Dayton. The latter are the Banks of Geauga, Norwalk, Steubenville, Marietta, Scioto, and the Bank of St. Clairsville. The directors of a number of the other banks say that they have not the power to surrender any of the franchises of their institutions, without the consent of the stockholders generally, which could not be obtained during the present session of the Legislature.

All which is respectfully submitted.

JOHN A. BRYAN,
Auditor of State.

Z—BANKS OF

From the returns to the

Name, place, and date.	Loans and discounts.	Stocks.	Real estate.	Other investments.
Bank of Michigan, Detroit, January 1, 1836 -	$1,087,847	–	$8,508	$91,841
Farmers & Mechanics' Bank, Detroit, Jan. 15, 1836	510,223	–	13,227	8,293
Bank of River Raisin, Monroe, July 9, 1836 -	250,844	–	3,972	–
Bank of Pontiac, Pontiac, August 30, 1836 -	57,862	–	–	338
Michigan State Bank, Detroit, Nov. 15, 1836 -	146,676	–	–	–
Bank of Ypsilanti, Ypsilanti, Nov. 12, 1836 -	11,948	–	–	–
Bank of Washtenaw, Cape Ann, Oct. 31, 1835 -	34,208	–	–	–
Total of seven banks, with three branches -	2,099,608	–	25,707	100,472

NOTES.

The Michigan State Bank returns $16,861 under the head of "specie deposites." This is ambiguous. In a return of the state of that bank on the 26th of October, 1835, (as may be seen by reference to the report from this department, dated January 5, 1836) it was stated to have $14,102 in specie, and to owe $9,465 to depositors. The whole amount now returned by it, as specie deposites, has, in the above table, been placed in the "specie" column in the above table, but perhaps incorrectly.

The Bank of Michigan has a branch at Bronson, the Farmers and Mechanics' Bank a branch at St. Joseph, and the Bank of the River Raisin a branch at Pontiac. The branch of the Michigan Bank was established May 7, 1834.

The statement of the affairs of the Bank of Washtenaw has been taken from the Treasury report of January 5, 1836, no later returns from that bank having been received at the department.

MICHIGAN.

Treasury Department.

Due from banks.	Notes of other b'ks.	Specie.	Circulation.	Deposites.	Due to banks.	Other liabilities.	Capital.
$882,302	$29,498	$46,890	$564,133	$1,111,795	$11,856	$25,000	$419,779
580,879	69,584	50,273	242,456	806,405	18,746	–	150,000
113,598	56,076	21,100	178,379	134,426	22,320	–	110,000
78,406	5,065	14,685	69,575	33,744	–	–	50,000
–	–	16,861	68,355	–	–	–	140,000
–	9,057	12,279	10,000	5,000	–	–	20,000
16,140	31,430	9,983	51,700	23,573	–	–	20,000
1,671,325	200,710	172,071	1,184,198	2,111,943	52,922	25,000	999,779

NOTES.

The banks from which returns have been received were incorporated at the dates, and with authority to hold the amount of capital, given below.

Names of the banks.	Date of charter.	Authorized amount of capital.		
Bank of Michigan - - -	June 1, 1819	$100,000	and not over	$850,000
Farmers and Mechanics' Bank - -	Nov. 5, 1829	100,000	do.	700,000
Michigan State Bank - - -	March 26, 1835	100,000	do.	500,000
Bank of River Raisin - - -	April 20, 1833	100,000	do.	700,000
Bank of Pontiac - - - -	March 26, 1835	100,000	do.	500,000
Bank of Ypsilanti - - - -	March 28, 1836	100,000	do.	500,000
Bank of Washtenaw - - -	March 26, 1835	100,000	do.	500,000
Total of seven banks - -	–	700,000		4,250,000

For the names, location, dates of charters, and amount of authorized capitals of the other banks incorporated by the Legislature of Michigan, see C C.

Notes to the summary statement A A:

To complete the statements in the first division of this table, it has been found necessary to make a computation of the specie, circulation, and other resources and liabilities of four small banks in New Jersey, of two in South Carolina, of one in Florida, and of one in Louisiana. Returns have been received of the amount of capital of these banks, and it has been computed that their various resources and liabilities are in about the same proportion to their capital as the resources and liabilities of the other banks in those States are, respectively, to the amount of capital paid in.

It has further been found necessary, in order to complete the statement, to take from the Treasury report of January 5, 1836, the accounts of the condition of one small bank in Vermont, of one in Connecticut, and of one in Michigan. These cannot materially affect the general result.

The statement is, however, still defective, as it has been found impossible to obtain an account of even the amount of capital paid in of several banks in Mississippi, of the Southern Life and Trust Company, and of the Alexandrian Company, at Granville, Ohio.

As the Treasury Department is entirely dependant on the courtesy of the officers of the different State Governments, and that of the officers of the different State banks, for the materials from which it prepares such reports as these, the same fullness and precision cannot be expected as is found in those statistical tables which are prepared from materials furnished by officers of the United States Government, and which have more or less relation to their immediate functions. The various modes in which the banks in the different States keep their accounts, and the irregularity with which returns are received at the Department, increase the difficulty not a little.

In addition to the returns given in the tables from A to Z, and included in the summary A A, accounts have very lately been received of the condition of one bank in Massachusetts, of one in Pennsylvania, and of one in Mississippi. All these banks were in operation on the 1st of January, 1836; but as the accounts of their condition belong rather to the epoch of 1836–37, than to that of 1835–36, it has not been thought advisable to recast the foregoing tables for the sake of introducing them into the summary.

Adding them to the banks included in the summary A A, and adding also the Farmers and Planters' Bank, given in the appendix to the table of banks in Maryland, and supposing the computation given of the condition of the branches of the Louisiana banks to be correct, (see the notes to S No. 1,) the general statement of the condition of the banks will be as follows:

STATEMENT.

Names of banks, dates, &c.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due from banks.	Notes of other banks.	Specie funds.
Banks in summary A A, 1835-36	$457,506,180	$11,709,319	$14,194,375	$9,975,226	$51,876,955	$32,115,138	$4,800,076
Lee Bank, Massachusetts, Sept. 3, 1836	187,578	-	2,469	-	18,814	8,806	
Farmers and Drovers' Bank of Pa., Nov. 1836	188,460	-	-	-	43,647	19,325	
Farmers and Planters' Bank of Md., Dec. 1836	310,142	-	-	-	69,471	34,985	
West Feliciana R. R. & B. Co., Miss., Dec. 1836	1,004,837	-	5,000	100,749	29,605		
Branches of Louisiana Banks	8,981,013	141,808	634,386	127,326	607,889	295,181	
571 banks, besides branches	468,178,210	11,851,127	14,835,930	10,203,301	52,646,381	32,473,435	4,800,076

STATEMENT—Continued.

Names of banks, dates, &c.	Specie.	Circulation.	Deposites.	Due to other banks.	Other liabilities.	Capital.
Banks in summary A A, 1835-36	$10,019,594	$140,301,038	$115,104,440	$50,402,369	$25,999,234	$251,875,292
Lee Bank, Massachusetts, Sept. 3, 1836	2,752	92,108	7,404	259	15,000	100,000
Farmers and Drovers' Bank of Pa., Nov. 1836	31,325	171,160	33,496	2,227	-	75,000
Farmers and Planters' Bank of Md., Dec. 1836	26,161	91,605	54,540	42,615	-	259,280
West Feliciana R. R. & B. Co., Miss., Dec. 1836	18,345	206,495	46,183	68,427	-	827,500
Branches of Louisiana Banks	458,007	1,252,437	2,062,888	1,257,867	1,373,316	
571 banks, besides branches	40,559,124	142,117,843	117,308,951	51,773,764	27,387,550	253,137,072

Another view may be taken of the subject, by subtracting from the total in the summary A A, the accounts of the Massachusetts banks for May, 1835, and adding, instead, the accounts of the banks in that State for September, 1836. The general statement will then be as follows:

STATEMENT.

	Date.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due from banks.	Notes of other banks.	Specie funds.
Five hundred and eighty-two banks	1835–'36	$476,351	1,851,127	$15,051,222	$10,203,301	$53,956,541	$33,995,284	$4,800,076

STATEMENT—Continued.

	Date.	Specie.	Circulation.	Deposites.	Due to other banks.	Other liabilities.	Capital.
Five hundred and eighty-two banks	1835–'36	$10,876,158	$143,487,627	$119,663,797	$53,347,294	$28,341,044	$256,670,902

NOTE.—Unpaid dividends are included in the deposites.

BB.

LIST of banks which have been authorized by the Legislatures of the different States to increase their capitals since the date of the returns given in the tables from A to Z.

MASSACHUSETTS.

Names of banks	Location.	Amount of new capital.	Date of act.	Amount of new capital paid in by October 25.
Market - - -	Boston -	$500,000	Winter	$500,000
Merchants' - -	Do. -	750,000	session	750,000
Adams - - -	Adams -	100,000	of 1836.	100,000
Andover - -	Andover -	100,000	"	100,000
Beverly - - -	Beverly -	25,000	"	25,000
Brighton - -	Brighton -	50,000	"	50,000
Phœnix - - -	Charlestown	150,000	"	150,000
Warren - - -	Danvers -	60,000	"	60,000
Fairhaven - -	Fairhaven	100,000	"	100,000
Fall river - -	Fall River	200,000	"	200,000
Merrimack -	Haverhill	90,000	"	90,000
Hingham - -	Hingham -	50,000	"	50,000
Rail-road - -	Lowell -	300,000	"	300,000
Lynn Mechanics' -	Lynn -	100,000	"	100,000
Grand - - -	Marblehead	25,000	"	25,000
Agricultural - -	Pittsfield -	50,000	"	50,000
General Interest - -	Salem -	200,000	"	200,000
Naumkeag - -	Do. -	300,000	"	300,000
Springfield - -	Springfield	150,000	"	
Bristol County - -	Taunton -	100,000	"	100,000
Cohannet - -	Do. -	100,000	"	100,000
Hampshire Manufacturers'	Ware -	50,000	"	50,000
Wrentham - -	Wrentham	50,000	"	50,000
Total of 23 banks -	-	$3,600,000		$3,450,000

NEW YORK.

Names of banks.	Location.	Amount of new capital.
Dutchess County - - -	Poughkeepsie -	$450,000
Jefferson County - - -	Watertown - -	120,000
Total of two banks -	- - -	$570,000

B B—Continued.

NEW JERSEY.

Names of banks.	Location.	Amount of new capital.
Banking and Insurance Co. -	Newark - -	$300,000
State Bank - - -	Do. - -	300,000
Orange - - - -	Orange - -	200,000
Mechanics' - - -	Newark - -	175,000
Total of four banks -	- - -	$975,000

PENNSYLVANIA.

Names of banks.	Location.	Amount of new capital.
Girard, - - - -	Philadelphia - -	$3,500,000
Manufacturers and Mechanics', N. Liberties - - -	Do. - -	300,000
Penn Township - - -	Do. - -	250,000
Lumberman's - - -	Warren - -	100,000
Total of four banks -	- - -	$4,150,000

ALABAMA.

Names of banks.	Location.	Amount of new capital.
Branch of State Bank - -	Mobile - -	$1,000,000
Do. do. - -	Tuscaloosa - -	400,000
Do. do. - -	Montgomery - -	500,000
Do. do. - -	Huntsville - -	500,000
Do. do. - -	Decatur - -	500,000
Total of one bank and four branches	- - -	$2,900,000

B B—Continued.

CONDENSED STATEMENT of banks which have been authorized to increase their capitals.

Names of States.	Number of banks.	Amount of new capital authorized.
Massachusetts - - -	23	$3,600,000
New York - - -	2	570,000
Pennsylvania - - -	4	4,150,000
New Jersey - - -	4	975,000
Alabama - - - -	1	2,900,000
Total - -	34	$12,195,000

C C.

LIST of banks lately chartered.

STATE OF MAINE.

Names of banks.	Location.	Capital.	Date of act of incorporation.	Date of acceptance of charter.
			1836.	1836.
*Brunswick -	Brunswick -	$75,000	April 1	April 25
Anson - -	Anson -	50,000	"	
*Sagadahock -	Bath -	50,000	"	
Damariscotta -	Nobleboro' -	50,000	"	May 30
*Granite - -	Augusta -	100,000	"	April 28
*Globe - -	Bangor -	100,000	"	April 2
*Penobscot - -	Bangor -	100,000	"	May 2
*Lafayette - -	Bangor -	100,000	"	April 2
*Belfast - -	Belfast -	50,000	"	June 3
*Agricultural -	Brewer -	50,000	"	May 4
*St. Croix - -	Calais -	50,000	"	
*Medomak - -	Waldoboro' -	50,000	"	June 11
Bank of Old Town	Orono -	50,000	"	April 26
*Frankfort - -	Frankfort -	50,000	"	
*Bank of Westbrook	Westbrook -	50,000	"	
*City Bank - -	Portland -	200,000	"	
*Lime Rock -	Thomastown	50,000	"	May 14
Machias - -	Machias -	75,000	"	
*Frontier - -	Eastport -	100,000	"	April 27
Oxford - -	Fryeburgh -	50,000	"	
Mequinticook -	Camden -	50,000	"	
*Nequemkeag -	Vassalboro' -	50,000	April 2	
Ellsworth -	Ellsworth -	50,000	"	
Total of 23 banks - - -		$1,600,000		

NOTE.

The banks to the names of which asterisks are prefixed had commenced operations on the 25th of October. The Nequemkeag Bank commenced operations as early as May 15th; and the Lafayette and Penobscot Banks as early as July 12th.

C C—Continued.

MASSACHUSETTS.

Names of banks.	Location.	Capital.	Capital paid in Sept. 3, 1836.	Commenc'd operations.
				1835.
Lee	Lee	$100,000	$100,000	
Blackstone	Boston	500,000		
Freeman's	Boston	150,000	75,000	
India	Boston	1,000,000		
Kilby	Boston	500,000		
Lafayette	Boston	150,000	150,000	
Mechanics'	Boston	150,000	80,600	
Middling Interest	Boston	150,000	150,000	
Shoe and Leather Dealers'	Boston	500,000	263,250	
Warren	Boston	500,000		Oct. 6
Farmers and Mech.	Adams	100,000		
Essex	Andover	100,000		Nov. 17
Attleborough	Attleborough	100,000		Sept. 16
Neponset	Canton	100,000	65,735	
Chelsea	Chelsea	100,000		Oct. 13
Village	Danvers	120,000		Sept. 21
East Bridgewater	East Bridgewater	100,000	50,000	
Haverhill	Haverhill	100,000	50,000	
Lancaster	Lancaster	100,000		Sept. 30
City	Lowell	150,000		
Newburyport	Newburyport	100,000		Oct. 25
Quincy Stone	Quincy	100,000	100,000	
Randolph	Randolph	150,000	75,000	
Manufacturers'	Rowley	100,000		Oct. 25
Roxbury	Roxbury	100,000		
Winthrop	Roxbury	100,000		Oct. 31
North American	Salem	300,000		
Powwow River	Salisbury	100,000	50,000	
Southbridge	Southbridge	100,000		Sept. 24
Chicopee	Springfield	200,000		Sept. 10
Waltham	Waltham	100,000		Oct. 1
Woburn	Woburn	100,000		
Citizens'	Worcester	500,000		Oct. 10
Thirty-three banks		$3,820,000		

NOTE.

All these banks were incorporated by the Legislature of Massachusetts at the winter session of 1836, except the Lee Bank, which had been incorporated at a previous session, and was actually in operation during part of the year 1835.

C C—Continued.

RHODE ISLAND.

LIST of Banks incorporated by the Legislature in June, 1836.

Names of banks.	Location.	Capital.	When incorporated.
Traders' Bank	Providence	$200,000	
Traders' Bank	Newport	75,000	
Coventry Bank	Coventry	75,000	
Three banks		350,000	

NOTE.

The capital of the Traders' Bank at Newport, and that of the Coventry Bank had not been subscribed on the 19th of October. The first instalment of the subscription to the Traders' Bank at Providence, amounting to $8,000, had been paid in on the 19th of October, and an additional amount of $92,000 was payable in the first week of November, when the bank was expected to commence operations.

VERMONT.

Rail-road Bank	Rutland	$300,000	Nov., 1836

NEW YORK.

*Bank of State of New York	New York	$2,000,000	Banks chartered in 1836 for 30 years.
*Atlantic Bank	Brooklyn	500,000	
Oneida Bank	Utica	400,000	
Tompkins County Bank	Ithaca	250,000	
Bank of Lyons	Lyons	200,000	
*Rochester City Bank	Rochester	400,000	
Kingston Bank	Kingston	200,000	
*Clinton County Bank	Plattsburg	200,000	
*Commercial Bank	Oswego	250,000	
*City Bank	Buffalo	400,000	
Bank of Oswego	Oswego	200,000	
*Watervliet Bank	Watervliet	250,000	
Total of twelve banks		5,250,000	

*Known to have commenced operations.

C C—Continued.

PENNSYLVANIA.

Names of banks.	Location.	Capital.	When incorporated.
Farmers and Drovers' Bank	Waynesburg	$100,000	
United States Bank	Philadelphia	35,000,000	
Exchange Bank	Pittsburg	1,000,000	
Franklin Bank	Washington	300,000	
Honesdale Bank	Honesdale	100,000	
Berks County Bank	Reading	200,000	
Six banks	—	36,700,000	

NOTE.

All these, except the Farmers and Drovers' Bank, were incorporated by the Legislature of Pennsylvania at the session of 1835 '36, and the extra session of 1836. The Farmers and Drovers' Bank had been incorporated at a previous session, and was in operation during a part of 1835. The Exchange Bank of Pittsburg had gone into operation on the 3d of November, 1836; on that day the Bank of Honesdale and the Franklin Bank of Washington were organized, but had not commenced operations.

NEW JERSEY.

Name of bank.	Location.	Capital.
Morris County Bank	Morristown	$200,000

NOTE.

This bank was in operation on the 16th of July, on a capital of $50,000 paid in.

C C—Continued.

MARYLAND.

Names of banks.	Location.	Capital authorized.	
Western Bank -	Baltimore	$500,000	and not over $1,000,000
Commercial Bank -	Do.	3,000,000	3,000,000
Eastern Bank -	Do.	250,000	500,000
Chesapeake Bank -	Do.	500,000	1,000,000
Citizens' Bank - -	Do.	500,000	500,000
Farmers and Planters' Bank - -	Do.	2,000,000	2,000,000
Real Estate Bank of Baltimore - -	Do.	5,000,000	5,000,000
Farmers and Millers' Bank - -	Hagerstown	300,000	300,000
Hamilton Bank -	At or near Savage factory	150,000	300,000
Mineral Bank -	Cumberland	500,000	500,000
Real Estate Bank of Frederick County	Frederick	2,000,000	2,000,000
Total of eleven banks	- -	14,700,000	$16,100,000

NOTES

All these banks were incorporated by the Legislature of Maryland at the December session of 1835.

The capital of the Commercial Bank is liable to be augmented, by subscription of the State, to amount of $100,000 at any time within five years, or to amount of $50,000 thereafter.

The capital of the Farmers and Planters' Bank is liable to be augmented in like way, by subscription of the State, to the amount of $125,000 at any time within five years, or $50,000 thereafter.

The Savage factory is in Ann Arundel county.

FLORIDA.

Name of bank.	Location.	Capital	When incorporated.
Southern Life and Trust Company - -	St. Augustine	$2,000,000	1835

NOTE.

The Southern Life and Trust Company has the privilege to increase its capital to $1,000,000. It is believed to be in operation.

C C—Continued.

ALABAMA.

Name of bank.	Location.	Capital.	When incorporated.
Planters & Merchants' Bank	Mobile	$5,000,000	Jan. 8, 1836

NOTE.

It is believed that this bank has commenced operations.

LOUISIANA.

Exchange & Banking Company - - -	New Orleans	$2,000,000	1835

NOTE.

This bank is authorized to have three branches. Its charter was amended in January, 1836, and expires in 1860. The amount of its capital paid in, on the 1st of October, 1836, was $750,000. The residue must be paid in by September 26, 1837. It was expected that this bank would commence operations in November, 1836.

ARKANSAS.

State Bank - -	- -	$1,500,000
Real Estate Bank - -	- -	2,000,000
Two banks - -	- -	$3,500,000

MISSISSIPPI.

Commercial Bank - -	Natchez -	$2,000,000
Grand Gulf Rail-road and Banking Company -	Grand Gulf -	2,000,000
West Feliciana Rail-road and Banking Company -	Woodville -	1,000,000
Aberdeen and Pontitoc Rail-road and Banking Comp'ny	- -	1,000,000
Mississippi and Alabama Rail-road and Banking Comp'ny	Brandon -	4,000,000
Total of five banks -	- -	10,000,000

NOTE.

This information has been derived from a statement in one of the public prints, from which it appears that, in the month of August last, all these banks were organized, excepting the Aberdeen and Pontitoc Rail-road and Banking Company. The Grand Gulf Rail-road and Banking Company had then, it appears from the same statement, a branch at Gallatin, and the Alabama and Mississippi Rail road and Banking Company a branch at Paulding.

C C—Continued.

MICHIGAN.

Names of banks.	Location.	Capital.		Date of charter.
Erie and Kalamazoo Rail-road Bank,	Tecumseh or Adrian,	$100,000	and not over $500,000	1835. Mar. 26,
Bank of Tecumseh	Tecumseh	100,000	" 500,000	April 22,
Bank of Macomb County -	Mount Clemens	100,000	" 500,000	Aug. 24, 1836.
Bank of St. Clair -	Palmer	100,000	" 250,000	Mar. 28,
Bank of Clinton -	Clinton	100,000	" 250,000	Mar. 28,
Calhoun County Bank -	Marshall	100,000	" 250,000	Mar. 28,
Oakland County Bank -		100,000	" 250,000	Mar. 28,
Bank of Manhattan	Manhattan	100,000	" 500,000	Mar. 25.
Bank of Constantine -	Constantine	100,000	" 250,000	July 25,
Total of nine banks	- -	$900,000	$3,250,000	

NOTE.

The capital of the Erie and Kalamazoo Rail-road and Banking Company had all been subscribed on the 5th of September, 1836. The bank commenced operations in the latter part of August, when $50,000 of its capital had been paid in; $50,000 more was to be paid in soon.

WISCONSIN.

Name of bank.	Location.	Capital.	When incorporated.
Bank of Wisconsin -	Green Bay	$100,000	1835

NOTE.

The Bank of Wisconsin had not commenced operations in the latter part of November, 1836, although the whole amount of its stock was subscribed in 1835.

C C—Continued.

CONDENSED STATEMENT of banks lately chartered.

State or Territory.	No. of banks.	Capital authorized.
Maine	23	$1,600,000
Massachusetts	33	6,820,000
Rhode Island	3	350,000
Vermont	1	300,000
New York	12	5,250,000
New Jersey	1	200,000
Pennsylvania	6	36,700,000
Maryland	11	16,100,000
Florida	1	4,000,000
Louisiana	1	2,000,000
Alabama	1	5,000,000
Mississippi	5	10,000,000
Arkansas	2	3,500,000
Michigan	9	3,250,000
Wisconsin	1	100,000
Total	110	$95,170,000

NOTE.

This is the *gross* amount of the capitals of banks lately chartered by the *State* Governments, so far as returns have been received at the Treasury Department. But inasmuch as the Bank of the United States was in operation, up to March 4, 1836, under a charter granted by Congress, the *nett* increase through the granting of new charters is only $60,170,000. Add to this the power given to thirty-four old banks to increase their capitals in the aggregate amount of $12,195,000, and the whole increase will appear to be $72,365,000.

D D.

RATIO of circulation to specie, according to the returns contained in the Treasury report of January 5th, 1836, and those given in the present report.

STATES.	1834-'35.		1835-'36.	
Maine	$9 76 to	$1	$10 10 to	$1
*New Hampshire	2 42	1	2 91	1
Vermont	28 72	1	27 15	1
Massachusetts	6 66	1	8 29	1
Rhode Island	2 72	1	3 18	1
†Connecticut	1 94	1	2 18	1
New York	3 10	1	3 39	1
Pennsylvania	2 24	1	3 07	1
New Jersey.			5 22	1
Delaware	3 59	1	4 92	1
Maryland	1 97	1	2 46	1
District of Columbia	1 46	1	1 49	1
Virginia	4 82	1	5 26	1
North Carolina	8 13	1	6 51	1
South Carolina	3 03	1	2 99	1
Georgia	2 07	1	3 06	1
Florida	9 33	1	18 30	1
Alabama	3 79	1	3 93	1
Louisiana	1 81	1	2 73	1
Mississippi	6 74	1	6 80	1
Tennessee	10 94	1	19 88	1
Kentucky	3 17	1	3 18	1
Missouri.				
Illinois	1 00	1 36	2 33	1
Indiana	1 00	1 64	2 87	1
Ohio	2 96	1	3 30	1
Michigan	5 66	1	6 88	1
United States Bank	1 10	1	2 25	1
Average of all, including estimated banks	2 35	1	3 50	1

NOTES.

The banks in Maine, New Hampshire, Vermont, and Connecticut, depend, for the redemption of their notes, less on the amount of specie they have in their vaults, than on credits established by them with the banks of Boston and New York. This will serve to explain the great disparity between the amount of their circulation and specie on hand.

In like manner, the banks of some of the southwestern States (especially

* Specie funds. † Specie and specie funds.

those of Tennessee) depend, for the redemption of their notes, on credits established with the banks of New Orleans, New York, and Philadelphia.

The following statement gives the aggregate amount of notes circulated in England and Wales, by the Bank of England, by private banks, and by joint-stock banks and their branches, at the dates annexed:

Quarter ending	Circulation.
1833, December 28	£27,621,104
1834, March 29	28,735,827
" June 28	29,207,682
" September 27	28,591,112
" December 28	27,729,828
1835, March 28	28,572,160
" June 27	28,576,801
" September 26	27,740,623
" December 26	27,698,414
1836, March 26	29,116,919
" June 25	29,386,196

In the quarter ending December 28, 1833, when the circulation was *smallest*, it was, estimating the pound sterling at $4 80, equal to - - - - - - - - $130,581,289

In the quarter ending June 25, 1836, when the circulation was *greatest*, it was equal to - - - - 141,053,740

Increase of the paper money circulation of England and Wales, in two years and six months - - - $11,472,451

Mem. The later advices show a still larger increase of circulation in paper and diminution of specie on hand; but are not in a form so accurate and authentic as to be used safely for details.

E E.

INCREASE or decrease of specie in the banks of different States, as ascertained by comparing the amounts given in the present report with the amounts given in the Treasury report of January 5, 1836.

States.	Increase.	Decrease.
Maine	$5,016	
New Hampshire.*		
Vermont	25,844	
Massachusetts	–	$44,120
Rhode Island	92,775	
Connecticut	–	†129,108
New York	–	996,689
Pennsylvania	400,406	
New Jersey	336,132	
Delaware	–	11,323
Maryland	328,778	
District of Columbia	169,383	
Virginia	292,127	
North Carolina	39,236	
South Carolina	1,746,208	
Georgia	820,760	
Florida	24,725	
Alabama	646,359	
Louisiana	–	217,317
Mississippi	300,163	
Tennessee	–	78,496
Kentucky	326,936	
Missouri	216,257	
Illinois	36,447	
Indiana	118,756	
Ohio	1,018,191	
Michigan	59,652	
Estimated State banks	–	1,487,404
Total of State banks	7,104,206	2,964,457
United States Bank	–	8,057,780
		11,022,237

*Increase of specie funds, $4,898.

†No return this year of specie, as distinct from specie funds, by the banks of Connecticut.

F F.—*COMPARATIVE VIEW of the condition of all the banks in the United States in* 1833–'34, 1834–'35, *and* 1835–'36.

	1833–'34.	1834–'35.	1835–'36.
No. of banks from which there are returns	406	515	559
No. of branches do. do.	–	141	146
No. of b'ks, the affairs of which are estimated	100	43	8
No. of branches, do. do.	–	5	
Whole number of banks in operation	506	558	567
Do. of branches do.	–	146	146
Means.			
Loans and discounts	$324,119,499	$365,163,834	$457,506,080
Stocks	6,113,195	9,210,579	11,709,319
Real estate	10,850,090	11,140,167	14,194,375
Other investments	1,723,547	4,642,224	9,975,326
Due from other banks	27,329,645	40,084,038	51,876,955
Notes of other banks on hand	22,154,919	21,086,301	32,115,138
Specie funds	26,641,753	3,061,819	4,800,076
Specie	–	43,937,625	40,019,594
Liabilities.			
Circulation	94,839,570	103,692,495	140,301,038
Deposites	75,666,986	83,081,365	115,104,440
Due to other banks	26,602,293	38,972,578	50,402,369
Other liabilities	–	19,320,475	25,999,234
Capital	200,005,944	231,250,337	251,875,292
Aggregate of bank accounts	816,047,441	974,643,887	1,205,879,136
Aggregate of deposites and circulation	170,506,556	186,773,860	*255,405,478
Aggregate of deposites, circulation, and of sums due to other banks	197,108,849	225,746,438	*305,807,847
Aggregate of specie, specie funds, notes of other banks, and sums due from other b'ks	76,126,317	108,169,783	†128,811,763
Excess of immediate liabilities beyond immediate means	120,982,532	117,576,655	176,996,084
Other liabilities, exclusive of those to stockholders for capital paid in	–	19,320,475	25,999,234
Total of immediate and other liabilities, exclusive of those to stockholders	197,108,849	245,066,913	331,807,081
Total of means of all kinds	418,932,648	498,326,587	622,196,763
Excess of means over liabilities, exclusive of those to stockholders	221,823,799	253,259,674	290,389,682
Apparent surplus of the banks after paying all demands, including those of stockholders	21,817,855	22,009,307	38,514,390
Total of liabilities of banks to one another	76,086,857	100,142,917	134,394,462
Total of liabilities to *all*, except other banks and stockholders	121,121,992	141,923,996	281,404,712
Total of liabilities of *all* kinds	397,114,793	476,317,250	583,682,373
Nett circulation of the banks	72,684,651	82,606,194	108,185,900
Nett fund for discounting on	203,136,958	228,268,704	254,510,762
Excess of loans and discounts beyond this nett fund	120,982,541	136,895,130	203,095,318
Ratio of circulation to specie	–	$2 35 to $1	$3 50 to $1
Ratio of immediate liabilities to immediate means	$2 58 to $1	2 08 to 1	2 37 to 1
Ratio of all means to all liabilities, *exclusive* of those to stockholders	2 12 to 1	2 03 to 1	1 87 to 1
Ratio of all means to all liabilities, *including* those to stockholders.	1 05 to 1	1 04 to 1	1 06 to 1

*Immediate liabilities. †Immediate means.

Notes to the comparative view of the condition of all the banks in the United States, in 1833, '34, 1834 '35, *and* 1835–36. (F F.)

In preparing this synopsis, the "abstracts, &c. of the condition of the banks" for 1833 and 1834, "compiled under the direction of the Clerk of the House of Representatives from materials collected by Mr. Wilde," have been corrected, as far as time and means would allow. In that compilation, as appears from returns subsequently received, the capital of the banks of one State was underrated in the amount of about two millions, and the capitals of the banks of some other States were overrated in the amount of about eight millions, which led to corresponding errors in the estimates of the various resources and liabilities of the banks.

For the column headed "1834–'35," the summary statement (F) of the Treasury report of January 6, 1836, has been used; and for the column "1835–36," the summary A A of the present report.

The item "specie funds" is so indefinite, that but little use could be made of it in collating the accounts of the banks. Sometimes, in the statements of the banks, it means "specie and notes of other banks;" sometimes, it means "specie and notes of other banks, and deposites in other banks;" sometimes it includes, besides, certain species of bills of exchange, and sometimes other evidences of debts due to the banks. All these, when returned under the denomination of "specie funds" have been used in summing up the "immediate means" of the bank, though more definite returns would probably show that a portion of these "specie funds" constitute no part of their immediate means.

The apparent surplus of the banks is that which will remain to them, supposing *all* the debts due to them to be paid.

The total of the "liabilities of the banks to one another" is made up of the items "due from other banks," "notes of other banks on hand," and "due to other banks."

The nett circulation of the banks has been ascertained by deducting from the gross circulation the amount of "notes of other banks on hand."

An attempt has been made to ascertain the nett fund the banks have for discounting upon, by deducting from the capital paid in the amount returned as held in stocks and real estate, and included under the head of "other investments;" and by then adding to the sum thus found the apparent surplus the banks have, after paying all demands, including those to their own stockholders. If the nett fund of the banks could be correctly stated, it would point out the exact amount to which the banks make loans and discounts on the basis of deposites and circulation. But, owing to the way in which the banks give statements of the condition of some of their branches, it is impossible to arrive at a satisfactory conclusion on this point. A part of the sum included under the general head of "other investments," in reality forms a capital for the branches: and these branches appear to have made loans and discounts to an extent which must be left to computation.

The value of tables of this kind would be greatly increased, if the banks all made their returns on the same day of the year. But this is an object which can be attained only through the general co-operation of the State Governments.

Notes to Table G G.

This table is given, not as absolutely correct, but as serving to show the period when the banking system was introduced into the different States, and when and where it has been most extended.

The columns from 1792 to 1805, inclusive, have been filled up from various documents.

Those from 1811 to 1830 have been filled up from the statements appended to Mr. Gallatin's "Remarks on the Currency and Banking System."

The column for 1834 has been filled up by collating the various statements given in the "abstracts, returns, and estimates of the condition of the several State banks, compiled under the direction of the Clerk of the House of Representatives, from materials collected by Mr. Wilde," read June 21, 1834.

Returns since received at the Treasury Department have, as already mentioned in the notes to F F, shown that some of the estimates for 1834 were erroneous. In the "comparative view," they have been corrected as far as times and means would allow. Here the number of banks, and the amount of capital for 1834, are inserted as published last year, to call attention to the subject, and as open to further correction.

All the columns are, indeed, open to correction; but it is thought a better purpose may be answered, by publishing them in the present form, and calling attention to the subject, than by attempting to correct them by means of the imperfect materials at present in possession of the Treasury Department. They are, as mentioned in the commencement of these notes, believed to be sufficiently accurate for the general purpose intended.

The authorities on which statistical writers appear to have placed their chief dependance in their attempts to show the number of banks in operation previous to the late war with Great Britain, are Blodget's Economica, and the American edition of the Edinburgh Cyclopœdia. To show the want of further information on this subject, the tables in these two works have been recast, and are hereunto appended.

II H.

TABLE of banks in the United States, from 1780 to 1806; compiled from the statements given in Blodget's Economica, published at Washington in 1806.

State.	Location.	Name.	Capital.	Institut'd.
Maine	Portland	Portland		
Do.	Wiscasset	Wiscasset		
Do.	Penobscot	Penobscot		
Do.	Hallowell	Hallowell & Augusta		
N. Hampshire		New Hampshire	$400,000	1792
Do.	Keene	Keene	100,000	1804
Do.	Haverhill	Haverhill	50,000	"
Do.	—	Farmers' Bank	150,000	"
Do.	Exeter	Exeter	100,000	"
Do.	Dover	Dover	100,000	"
Do.	Portsmouth	Portsmouth	200,000	"
Massachusetts	Boston	Massachusetts	400,000	1784
Do.	Do.	Union	1,200,000	1792
Do.	Newburyport	Newburyport	225,000	1795
Do.	Salem	Essex	125,000	1795
Do.	Cape Ann	Gloucester	60,000	1796
Do.	Nantucket	Pacific	75,000	1804
Do.	Boston	Boston	1,800,000	"
Do.	Do.	Exchange	500,000	"
Do.	Nantucket	Nantucket		
Do.	Worcester	Beverly		
Do.	Newburyport	Merrimack		
Do.	Salem	Salem		
Do.	New Bedford	New Bedford		
Do.	Plymouth	Plymouth		
Do.	Marblehead	Marblehead		
Do.	Northampton	Northampton		
Do.	Taunton	Manufacturers'		
Rhode Island	Providence	Providence	—	1791
Do.	Newport	Rhode Island	400,000	1795
Do.	Westerly	Washington	100,000	1800
Do.	Bristol	Bristol	50,000	"
Do.	Providence	Exchange	80,000	1801
Do.	Warren	Warren	135,000	
Connecticut	Hartford	Hartford	500,000	1792
Do.	New London	Union	500,000	"
Do.	New Haven	New Haven	400,000	1796
Do.	Norwich	Norwich	180,000	"

H H—Continued.

State.	Location.	Name.	Capital.	Institut'd.
Connecticut	Middletown -	Middletown -	$400,000	1795
Do.	New London -	Connecticut -		
New York -	New York -	New York -	400,000	1784
Do.	Albany -	Albany - -	170,000	1792
Do.	New York -	Manhattan -	2,000,000	1799
Do.	Lansingburg -	Farmers' - -	75,000	1802
Do.	New York -	Merchants' -	1,250,000	1805
Do.	Hudson -	Hudson - -		
Pennsylvania	Philadelphia -	North America -	750,000	1780
Do.	Do.	*Pennsylvania -	2,000,000	1792
Do.	Do.	Philadelphia -		
New Jersey -	_	Jersey - -	800,000	1804
Do.	Newark -	Banking & Ins. Co.		
Do.	Trenton -	Trenton - -		
Delaware -	Wilmington -	Wilmington -	110,000	1795
Maryland -	Baltimore -	Maryland - -	400,000	1790
Do.	Do.	Baltimore - -	1,200,000	1795
Do.	Do.	Union - -	3,000,000	1804
Do.	Annapolis -	Farmers' Bank -	1,000,000	1804
Dist. Columb.	Alexandria -	Alexandria -	500,000	1792
Do.	Georgetown -	Columbia - -	1,000,000	1793
Do.	_	Potomac - -	500,000	1804
Virginia -	Richmond -	†Bank of Virginia	1,500,000	1804
N. Carolina -	Wilmington -	Wilmington -	250,000	1804
Do.	Newbern -	Newbern - -	200,000	1805
S. Carolina -	Charleston -	Bank of S. Carolina	675,000	1792
Do.	Do.	State Bank -	800,000	1801
Louisiana -	New Orleans	Bank of Orleans -		
‡U. S. Bank	Philadelphia -		10,000,000	1791

* Two branches. † Three branches. ‡ Eight branches.

11.

TABLE of banks in the United States, from 1781–'82 *to* 1812; *compiled from the statements given in the American edition of the Edinburgh Cyclopædia, published at Philadelphia, in* 1813.

State.	Location.	Name.	Capital.	Instituted.
Maine	Portland	Portland	$300,000	1799
Do.	do.	Maine	300,000	1802
Do.	Wiscasset	Lincoln and Kennebunk	200,000	"
Do	Hallowell	Hallowell & Augusta	200,000	1804
Do.	Saco	Saco	100,000	1803
N. Hampshire	–	Union	200,000	1802
Do.	Exeter	Exeter	200,000	
Do.	–	New Hampshire	100,000	1792
Massachusetts	Boston	Massachusetts	1,600,000	1784
Do.	do.	Union	1,200,000	1792
Do.	Nantucket	Nantucket	100,000	1795
Do.	Salem	Essex	300,000	1799
Do.	New Bedford	New Bedford	150,000	1803
Do.	Newburyport	Newburyport	550,000	"
Do.	Plymouth	Plymouth	100,000	"
Do.	Boston	Boston	1,800,000	"
Do.	Dover	Stafford	150,000	"
Do.	Salem	Salem	200,000	"
Do.	Worcester	Worcester	150,000	1804
Do.	Nantucket	Pacific	100,000	"
Do.	Marblehead	Marblehead	100,000	"
Do.	Boston	State Bank	3,000,000	1811
Do.	Salem	Merchants'	200,000	"
Rhode Island	Providence	Providence	400,000	1791
Do.	–	Rhode Island	100,000	1795
Do.	Westerly	Washington	50,000	1800
Do.	Bristol	Bristol	120,000	"
Do.	Providence	Exchange	400,000	1801
Do.	–	Roger Williams	150,000	1803
Do.	Newport	Newport	120,000	"
Do.	Warren	Warren	68,000	"
Do.	–	R. I. Union Bank	150,000	1804
Do.	Smithfield	Smithfield Union	50,000	1805
Do.		Narragansett	60,000	"
Do.	–	R. I. Central	60,000	"
Do.	–	Commercial	50,000	1809

II—Continued.

State.	Location.	Name.	Capital.	Instituted.
Connecticut	Hartford -	Hartford - -	$930,000	1792
Do.	New London -	Union - -	500,000	"
Do.	New Haven -	New Haven -	400,000	"
Do.	Middletown -	Middletown -	400,000	1795
Do.	Norwich -	Norwich - -	200,000	1796
Do.	Bridgeport -	Bridgeport -	200,000	1806
Do.	Derby -	Derby - -	200,000	"
Do.	New London -	New London -	200,000	1807
Do.	_	Eagle - -	750,000	1811
New York -	New York -	New York -	950,000	1784
Do.	Albany -	Albany - -	260,000	1792
Do.	_	Columbia - -	160,000	1793
Do.	New York -	Manhattan -	2,000,000	1799
Do.	Lansingburg -	Farmers' Bank -	75,000	1801
Do.	New York -	Merchants' -	1,250,000	1803
Do.	do.	State Bank -	460,000	"
Do.	Albany -	AlbanyMercantileCo	25,000	"
Do.	New York -	Mechanics' -	2,000,000	1810
Do.	Troy -	Troy - -	500,000	1811
Do.	_	Mech's & Farmers'	600,000	"
Do.	_	Newburgh -	400,000	"
Do.	_	Middle District -	500,000	"
Do.	_	Union - -	1,800,000	"
Do.	New York -	Bank of America -	6,000,000	1812
Do.	do.	City Bank -	2,000,000	"
Do.	_	N. Y. Manufac'g Co.	1,200,000	"
Do.	Utica -	Utica - -	1,000,000	"
Do.	_	Mohawk - -	200,000	1807
Do.	_	Hudson - -	300,000	1808
Pennsylvania	Philadelphia -	North America -	2,000,000	1781-2
Do.	do.	Pennsylvania -	3,000,000	1793
Do.	do.	Philadelphia -	2,000,000	1803
Do.	Chambersburg	Chambersburg -	250,000	1809
Do.	Lancaster -	Farmers' Bank -	300,000	1810
Do.	Pittsburg -	Manufacturing Co.	1,000,000	1812
Do.	Philadelphia -	Farmers & Mech's'	1,250,000	1807
Delaware -	Wilmington -	Bank of Delaware -	110,000	1795
Do.	Dover -	Farmers' Bank -	500,000	1807
Do.	Wilmington -	Wil'n & Brandywine	120,000	1812
Do.	do.	Farmers & Mech's'	75,000	"
Do.	Smyrna -	Commercial -	200,000	"
Maryland -	Baltimore -	Maryland - -	300,000	1794

1 I—Continued.

State.	Location.	Name.	Capital.	Instituted.
Maryland -	Baltimore -	Baltimore - -	$1,200,000	1795
Do.	do.	Union - -	3,000,000	1804
Do.	do.	Mechanics' -	1,000,000	1806
Do.	Hagerstown -	Hagerstown -	250,000	1807
Do.	Baltimore -	Comm'l & Farmers'	1,000,000	1810
Do.	do.	Farmers & Mech's'	500,000	"
Do.	do.	Franklin - -	600,000	"
Do.	do.	Marine - -	600,000	"
Do.	Elkton -	Elkton - -	300,000	"
Do.	Cumberland -	Cumberland Bank of Allegany -	200,000	1811
Do.	Snowhill -	Farmers' Bank of Worcester & Somerset	200,000	"
Do.	Baltimore -	City Bank - -	1,500,000	1812
New Jersey -	Newark -	Banking & Ins. Co.	225,000	1804
Do.	Trenton -	Trenton - -	300,000	"
Do.	New Brunswick	New Brunswick -	150,000	1807
Do.	Camden -	State Bank -	800,000	1812
Do.	Trenton -	do.	300,000	"
Do.	New Brunswick	do.	400,000	"
Do.	Elizabeth -	do.	200,000	"
Do.	Morris -	do.	200,000	"
Dist. Columb.	Alexandria -	Alexandria -	500,000	1792
Do.	Georgetown -	Columbia - -	500,000	1793
Virginia -	Richmond -	Bank of Virginia -	1,500,000	1805
Do.	Do.	Farmers' Bank	1,500,000	1812
N. Carolina -	Wilmington -	Bank of Cape Fear	350,000	1804
Do.	Newbern -	Newbern - -	300,000	"
Do.	-	State Bank of N. C.	1,600,000	1810
S. Carolina -	Charleston -	Bank of S. Carolina	640,000	1792
Do.	Do.	State Bank -	800,000	1801
Do.	Do.	Union Bank -	1,000,000	
Do.	Do.	Planters & Mech's'	1,000,000	
Georgia -	Savannah - -	Savannah Bank -	1,000,000	
Louisiana -	New Orleans	Bank of N. Orleans	500,000	1811
Tennessee -	Nashville -	Bank of Nashville	500,000	1807

I I—Continued.

State.	Location.	Name.	Capital.	Instituted.
Kentucky -	Lexington -	Kentucky Ins. Co.	$150,000	1802
Do.	Frankfort -	Bank of Kentucky	1,000,000	1807
Ohio -	Cincinnati -	Miami Export'g Co.	200,000	1803
Do.	Chillicothe -	Chillicothe -	100,000	1806
Do.	Marietta -	Marietta -	100,000	1807
Do.	Steubenville -	Steubenville -	100,000	1809
Do.	Cincinnati -	Farmers & Mech's'	500,000	1812
Do.	Zanesville -	Bank of Muskingum	100,000	"
Do.	-	Monongahela -	250,000	"

J J.—CONDENSED STATEMENT *of the condition, at different intervals, of all the banks in the United States.*

Date.	No. of banks from which returns are received.	No. of banks, the affairs of which are estimated.	Total No. of banks.	Loans and discounts.	Specie.	Circulation.	Deposites.	Capital.
January 1, 1811	51	38	89	–	$15,400,000	$28,100,000	–	$52,601,601
Do. 1815	120	88	208	–	17,000,000	45,500,000	–	82,259,590
Do. 1816	134	112	246	–	19,000,000	68,000,000	–	89,822,422
Do. 1820	213	95	308	–	19,820,240	44,863,344	$35,950,470	137,110,611
Do. 1830	282	48	320	$200,451,214	22,114,917	61,323,898	55,559,928	145,192,268
Do. 1834	406	100	506	324,119,499	–	94,839,570	75,666,986	200,005,944
Do. 1835	515	43	558	365,163,834	43,937,625	103,692,495	83,081,365	231,250,337
Do. 1836	559	8	567	457,506,080	40,019,594	140,301,038	115,104,440	251,875,292

NOTE.—In Blodget's Economica is given the following table, many of the amounts in which are probably conjectural, but which may prove interesting to some.

Year.	Metallic medium.	Bank notes in circulation.	No. of banks.	Banking capital.	Year.	Metallic medium.	Bank notes in circulation.	No. of banks.	Banking capital.
1774	$4,000,000				1797	$16,000,000	$10,000,000	25	$19,200,000
1784	10,000,000	$2,000,000	3	$2,150,000	1798	14,000,000	9,000,000	25	19,200,000
1790	9,000,000	2,500,000	4	2,550,000	1799	17,000,000	10,000,000	26	21,200,000
1791	16,000,000	9,000,000	6	12,950,000	1800	17,500,000	10,500,000	28	21,350,000
1792	18,000,000	11,500,000	16	17,150,000	1801	17,000,000	11,000,000	31	22,400,000
1793	20,000,000	11,000,000	17	18,000,000	1802	16,500,000	10,000,000	32	22,600,400
1794	21,500,000	11,600,000	17	18,000,000	1803	16,000,000	11,000,000	36	26,000,000
1795	19,000,000	11,000,000	23	19,000,000	1804	17,500,000	14,000,000	59	39,500,000
1796	16,500,000	10,500,000	24	19,200,000					